


The NATIONAL UNDERWRITER

Life Insurance Edition



it all comes back to me...

yes, I have all my money back
plus so much protection
for my family, too!

Here's an example of what a
B. M. A. Special Plan will do for you:
(based on age 35)

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YOU Save \$5.00 per Week.

IF YOU LIVE

ALL MONEY REFUNDED
AT AGE 65..... \$ 7,000.00

IF YOU DIE

MONEY for your family —

Before Age 65..... \$10,500.00

After Age 65..... \$10,244.00
(instead of refund)

IF YOU QUIT

In 10 years, for example:

A completed contract for..... \$ 2,000.00

Or, a cash or loan
value of..... \$ 1,947.00

All figures are guaranteed and
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Fill out and mail the handy coupon below and let us tell
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ASSURANCE**
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Home Office: B.M.A. Bldg., Kansas City 41, Mo.
Offices in more than 70 principal cities.

Business Men's Assurance Company
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Please send me, without obligation, complete information about
the new B.M.A. Savings Endowment Plan, so you can give me
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I am _____ years old.

I can save \$5 per week ☐ \$10 ☐ per month.

Name _____

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KNOCKING ON 26 MILLION DOORS

This is B.M.A.'s current full page, color advertisement in The Saturday Evening Post. Similar messages will appear, throughout the year in national magazines like Newsweek, Coronet, Better Homes and Gardens, U. S. News & World Report, telling the story of B.M.A. protection OVER and OVER and OVER and OVER!



FRIDAY, NOVEMBER 11, 1955



34,259

**enthusiastic
-centers of influence**

That's the number of Paul Revere claimants who, as a result of their disabilities last year, can speak from experience about the value of their non-cancellable Accident, Sickness and Hospitalization plans.

They saw their insurance "in action." And they liked what they saw.

Because all of these policies were non-cancellable and guaranteed continuable, there were no "situations" . . . no riders . . . no cancellations . . . no ill-will.

Rather there were good words from claimants about the friendly, liberal treatment accorded them . . . good words that influence others . . . good words that are the strongest kind of sales promotion.

The real test of a disability policy comes at claim time, of course. That's why Paul Revere welcomes . . . in addition to comparisons of benefits, of premiums and of service . . . your attention to the manner in which it treats the policyholder.



For that, in a career business, is all-important to career agents.

THE PAUL REVERE LIFE INSURANCE COMPANY

WORCESTER • MASSACHUSETTS

A National Institution . . . A Leader in its Field

LIAMA Reins Go to Stanton Hale at Chicago Annual

Succeeds R. R. Davenport; Sparkling Agenda Draws Record Attendance of 800

Life Insurance Agency Management Assn. staged its largest and most successful annual meeting at Chicago this week, registration exceeding the 800 mark. Besides being the largest in numbers, the convention will go down as the one that in a big way attracted the attention of echelons of the business not directly in the



Stanton G. Hale

agency officer line. More company presidents than ever before showed up, and they were faithful in sitting through the sessions. The field production ranks were well represented. Responsibilities of the agency officer was the convention theme, and the diversity of this executive's job was apparent from the many-faceted program.

Stanton G. Hale, sales vice-president of Mutual of New York, was elected president to succeed R. R. Davenport, Southwestern Life.

Named as directors were Frank B. Maher, vice-president of John Hancock; Raymond W. Simpkin, agency vice-president of American United; Frank F. Weidenborner, agency vice-president of Guardian Life, and Harold I. Weir, assistant general manager and superintendent of agencies of London Life. Mr. Weir will fill the unexpired term of D. E. Kilgour, Great-West Life, who is resigning from the board because of increased company responsibilities.

A graduate of the University of Idaho, Mr. Hale served as director of athletics at Boise Junior College for two years before entering insurance in 1935 as a Mutual Life agent at Salt Lake City. After serving in various field managerial positions, he became assistant superintendent of agencies in 1945, superintendent of agencies two years later and assistant manager of agencies in 1949. He was made vice-president and agency manager in 1950 and vice-president and manager for sales in 1952.

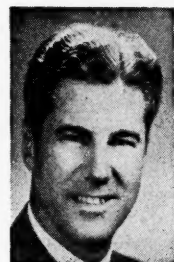
Since 1949 Mr. Hale has served on eight different LIAMA committees, and as chairman of the large companies and education and training committees.

Several of the addresses are treated at length in this issue, and others will be reported next week. Besides the prepared talks, there were several panel presentations, including the management development conference that extended into Friday morning.

Many Vital Matters Face Congress, LIAMA Is Told

Tax Change Could Alter Planning for Retirement: Thore

If Congress at the next session considers legislation designed to give individual retirement plans the same tax incentives as qualified pension plans, the life insurance business will work toward a system for permitting taxpayers to invest their savings in new and existing annuities and life insurance policies.



Eugene M. Thore

This view was expressed by General Counsel Eugene M. Thore of Life Insurance Assn. of America in a legislative forum at the annual meeting of LIAMA at Chicago. Mr. Thore also discussed government regulation, competition and taxation, union welfare funds, A&H insurance plans and military survivors benefit legislation.

Mr. Thore pointed out that constant pressure for individual retirement legislation may be expected to increase next year. He said there are many difficult problems to solve in connection with the proposed plan, which would permit a self-employed taxpayer to defer income tax on 10% of his income up to a maximum of \$5,000 a year if the taxpayer sets the money aside for retirement purposes.

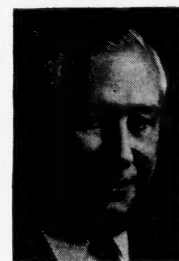
Applying the plan only to self-employed individuals raises the problem of discrimination against employees participating in employer retirement plans, he said. "If the plan were to be expanded to include employees as well

(CONTINUED ON PAGE 23)

Adams Says the Small Saver Is Hurt by Insurer Income Tax

It is difficult to understand the attitude of those who take the position that life insurance is just like any other business and should be taxed like any other business, said Claris Adams, executive vice-president and general counsel of American Life Convention, in his talk at the annual meeting of LIAMA in Chicago.

"We have tried to impress upon the Treasury that a tax on life insurance companies is principally a tax on the small savings of those with average or under-average incomes," said Mr. Adams. "This is apparent from the fact



Claris Adams

that 30% of life insurance policyholders do not even make enough money to pay income taxes.

"The social benefits of life insurance would seem to be so apparent that the government would recognize its place in the American way

of life and agree to give special consideration such as it has had through the years. As a matter of fact, even the Socialist regime of Great Britain not only taxed life insurance companies on a favorable basis and at a favorable income tax rate, but granted a deduction to individual policyholders on their income tax for the payment of premiums.

"This results in the forgiveness of many millions more in taxes to in-

(CONTINUED ON PAGE 23)

Boards OK National Fire, Conn. General Life Affiliation

Life Company Would Own 80% of Fire Insurer's Stock Under Proposal

HARTFORD—Actions looking toward the "affiliation" of National Fire of Hartford with Connecticut General Life were taken by the boards of the two insurers this week. If consummated, the negotiations will result in Connecticut General's owning 80% or more of National's stock.

It was made clear, however, that no merger of the two companies was contemplated. Each will continue to operate as a separate insurer.

Monday National's board unanimously approved the proposal. Tuesday the Connecticut General board acted and called for Dec. 20 a special meeting of stockholders to act on the proposal. The directors also voted to recommend to the stockholders an increase of Connecticut General capital stock from the present \$6 million. The new capitalization will be \$15 million if the affiliation plan is finally adopted.

The new stock will be paid for by transfer from the surplus account to capital. The par value will remain at \$10.

The Dec. 20 meeting will be asked to authorize sufficient stock to effect an exchange offer with the National Fire's stockholders. The stockholders will be asked to further increase the capital as indicated at the annual meeting in February.

National Fire's stockholders, will have the opportunity, if Connecticut General stockholders approve, to exchange their National Fire stock for Connecticut General stock. The exchange will be on the basis of 3½ shares of National Fire for one share of Connecticut General.

In order to effect the affiliation holders of at least 80% of National Fire stock must agree to the exchange. Also, the Connecticut insurance commissioner must approve. A petition for approval will be presented to him shortly, in accordance with Connecticut law.

President Frazer B. Wilde of Connecticut General said Tuesday that if the plan is approved the National Fire organization, including its agency arrangements, will be continued and that no change was contemplated in the Asylum avenue home office location.

The affiliation plan does not involve any change in National Fire's name or corporate structure. Stockholders of National Fire who accept the exchange offer will become stockholders of Connecticut General and Connecticut General will become the owner of 80% or more of the presently outstanding National Fire stock.

Mr. Wilde is sending a letter to all Connecticut General stockholders telling them about the proposal.

"Your directors today took action on two matters which will be of interest to you and of importance to the future of Connecticut General Life Insurance Co.," Mr. Wilde wrote. "First, your directors called a special meeting of the

(CONTINUED ON PAGE 21)

Late News Bulletins...

J. J. Hess Advanced to Knights Life Presidency

Joseph J. Hess has been advanced from vice-president to president of Knights Life of Pittsburgh. He succeeds the late Joseph H. Reiman. George J. Friedel, auditor, has been elected to the board. Mr. Hess was with the F. M. Speakman actuarial firm at Philadelphia for two years before joining Knights Life in 1929.

Standard, Ore., Names W. P. Stalnaker President

Standard of Oregon has promoted W. P. Stalnaker from 1st vice-president and treasurer to president succeeding the late Raymond R. Brown. Garnett E. Cannon, formerly vice-president and actuary, becomes executive vice-president. Mr. Stalnaker started with the company when it was known as Oregon Mutual Life, advancing through various positions until becoming 1st vice-president in 1952. He has been on the board since 1930.

Realign Duties of Pille, Heitzeberg

NEWARK—Vice-president Richard E. Pille of Mutual Benefit Life has been given new responsibilities in assisting the president in formulating plans for the future growth of the company. "His new position encompasses broad areas of economic and statistical research as they affect the company's present and future plans," the announcement states.

Charles G. Heitzeberg, 2nd vice-president and director of agencies, has been

(CONTINUED ON PAGE 24)

CHALLENGE FOR AGENCY SYSTEM

Freedom of Man Depends on Willingness To Provide His Own Security: Zimmerman

In his closing talk at the LIAMA annual meeting in Chicago, Managing Director Charles J. Zimmerman gave an appreciative summation of the other talks, discussed the problems of the agency officer, and concluded by saying that "the freedom of man may depend largely on his courage and wisdom" in choosing to provide his own and his family's security rather than letting the government do it. Following are excerpts from his talk:

On the pressures that beset the agency officer as they appear to him when he is taking the most jaundiced view of his job:

There is a continuous demand on you to provide leadership, guidance, and reassurance to the field organizations. You must interpret the home office viewpoint to the field and the field viewpoint to the home office. You are suspected by the field of having become home office-minded and by the home office of being too field-minded, and you wonder if you won't end up by being feeble-minded.

You can never leave the job. Whether you're at home at the club, on the golf links, or on vacation, you're always as near to your problems as the telephone. Your general agent in Medicine Hat has resigned, or your Million Dollar Round Table man is being "rescued" by another company, or the Discount Life has come out with a new Super that is 12 cents per \$1,000 under your new Duper.

You live with your job day and night, every day of the week. How much of your life belongs to your job? How much of your life belongs to yourself, to your family? Where do you draw the line? Can you draw the line?

Taking an objective view of the agency officer's job, while still recognizing that it is a most demanding one:

First of all, you may take some comfort in having company. The Oct. 1 issue of *This Week* listed the six biggest marketing problems as follows: First, the cost of distribution; second, pricing; third, to fair trade or not to fair trade; fourth, a dearth of real selling talent; fifth, obtaining reliable research; and sixth, a better understanding of the marketing function. At least four of these six problems apply to your situation. You do not have the problem of fair trade, and I do believe that you are obtaining reliable research.

It is only natural that in a period of high prosperity and intense competition, management should be taking a searching look at distribution of costs. In the merchandising field, we witness the rise of discount houses. In the property insurance field, we witness the inroads of the so-called "direct-writing companies." In life insurance, we see the threat of over-the-counter sales.

In my opinion, this threat of over-the-counter sales in life insurance is not a serious one, provided we deliver what we charge for and promise in the way of sales and service. Although the agent receives his commission check from the company, he receives

the insured compensates the agent through first-year commissions because the agent has sought him out, has focused his attention on a financial and social problem, has shown him that he can best solve this problem through life insurance, and has persuaded him to take action now.

Additionally, the agent has made available to the insured his knowledge of life insurance and its related fields. When the agent accomplishes this, he has rendered a very vital service. It is a service which requires personal, imaginative, educational, creative sales effort. The life insurance salesman has the difficult and delicate mission of reminding a man of death, disability, dependency and duty. He must help the prospect resolve the conflict between immediate and long-range values, between immediate comforts and luxuries and needs in the indefinite future, between a modest cash or short-term installment payment and a long-term installment purchase.

We may take encouragement in the knowledge that the life insurance salesman of today is a better informed, better trained, more skillful salesman than ever before. He is better prepared to render this vital service than ever before.

The insured also compensates the agent through renewal commissions for service to be performed in future years. In my opinion, it is in this area of continued service that the agency system is at its weakest. Here, if anywhere, is our Achilles' heel. Far too often, we do not fulfill the promise of service. Here is one opportunity for you to strengthen the agency system.

Certainly, there should be no need to have a yearly "be kind to our policyowners week." Policyowner service should be a continuous process. If we are unable or unwilling to deliver this service, the policyowner should not be asked to pay for it. And if service is something the policyowner can—or does—do without, he will eventually refuse to pay for it, if for no other reason than that inevitably someone will give the prospective policyowner a free choice of sales and service at a price—or cash and carry at a lower price.

The agency officer may take comfort in the knowledge that progress in managerial selection and training is now proceeding at a rapid pace. This is reflected in this annual meeting program. It points up the almost tidal wave of interest and progress in raising the standards of our field managers. Most of our problems are generated by ineffective field management. It is heartening, then, to note the tremendous expansion of activities in this field, such as the LIAMA's supervisor's schools and study courses, the managers' and district managers' study courses furnished by the LIAMA and promoted by the GAMC, the efforts being made by companies to develop and train their own man-

agers, and last, but certainly not least, the career analysis procedure announced by LIAMA at this meeting.

Is it not true that most of your problems would be solved if every manager in your company were doing the type of job which your better managers are doing?

On progress—and the need for not expecting too much too fast:

We have made great strides, not only in our ability to better select, train, supervise and finance agents, but also in our acceptance of the philosophy that we have the responsibility of doing a better job in these areas.

In the over-all picture, we are encouraged by knowing that life insurance is stronger, more widely and readily accepted, and more beneficially active in our lives than ever before in history. As our yearly rate of benefits continues to rise, now to the point of \$5 billion annually, life insurance touches the lives of more and more people in a beneficial manner. In this area, we must not overlook the great opportunity for building good will through good performance given us in the accident and sickness field. Here benefit payments are more frequent and those who receive fair treatment become outspoken advocates of personal insurance.

Our market is an ever-expanding one—in numbers, in purchasing power, in distribution of purchasing power, and in new and increased uses of personal insurance. Yesterday's forecasts continue to underestimate today's opportunities.

No one can deny that life insurance home office management, sales management and salesmanship are more experienced, more skilled, and better informed than ever before.

It is true that we may be impatient with progress, but we must remember that in our business, as in all other businesses and in life itself, we must learn as we grow and grow as we learn.

On the need for continued personal selling of life insurance and its place in deciding whether men will provide for their security voluntarily or through government regimentation:

In a free economy where men have the right of choice, where production

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Possible Qualifiers for MDRT Are Urged to Get on Mail List

Members of the 1955 Million Dollar Round Table have received copies of application forms for the 1956 Round Table from Arthur F. Priebe, Penn Mutual, Rockford, Ill., who officially took over the MDRT chairmanship Oct. 31 from George B. Byrnes, New England Mutual Life, New York City.



Arthur F. Priebe

It is particularly important this year for prospective qualifiers to be on the MDRT mailing list because only in that way will they be in line to receive the reservation forms for the convention to be held on the Kungsholm on a cruise to Bermuda next May, Mr. Priebe emphasized. He pointed out that it will be essential to get these reservations in promptly after receipt of the official forms in order to avoid disappointment. The forms will be mailed out so as to reach the recipients immediately after the first of the year.

"In spite of advance publicity on the Round Table meetings, each year we have some people who don't 'get the word' and write in too late because they were not on our mailing list," said Mr. Priebe.

In his letter to the members, Mr. Priebe announced that Walter N. Hiller, Penn Mutual, Chicago, is continuing as membership secretary. In this connection Mr. Priebe reminded the members that no telephone calls in connection with membership matters will be honored.

Mr. Priebe announced four committee chairmanships: Howard D. Goldman, Northwestern Mutual, Richmond, vice-chairman of the MDRT executive committee, heads the program committee; A. J. Ostheimer III, Northwestern Mutual Life, Philadelphia, continues as chairman of the by-laws committee; Clarence E. Smith, Northwestern Mutual Life, Chicago, has accepted reappointment as insignia committee chairman; and William D. Davidson, Equitable Society, Chicago, MDRT executive committee member, becomes chairman of the reception and registration committee.

Conn. General Acquisition of National Fire Would Set Size Record for Such Transactions

The projected acquisition of National Fire Group by Connecticut General Life will constitute the largest amalgamation of insurers in many years and is said to be the largest acquisition ever of a fire-casualty operation by a life company.

Connecticut General, which ranked 10th in 1954 in insurance in force with \$6,155,886,615, with assets of \$1,315,019,806, paid, it is said, \$170 a share for the stock of National Fire and its owned subsidiaries, on the basis of the proposed exchange of shares and the price of the life company stock. This is close to liquidating value of National Fire.

National Fire group had written premiums in 1954 of \$74,724,788, which placed it 32nd among all groups, and had assets at year-end of \$171,532,902.

It has 12,000 agents, compared with Connecticut General's 600. However, Connecticut General some years ago substantially increased its acquisition of business through general insurance producer sources, a trend that recently has become quite marked among some of the leading life insurers.

Both National Fire and Connecticut General have low capitalization, the former 500,000 shares and the latter 600,000 shares. National Fire earned \$3.80 a share last year.

As a trade of stock, the transaction will be tax free.

The merger is expected to stimulate other mergers in the insurance business, which has been behind the industrial and commercial world in this trend, quite marked since World War II.

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New Procedures Spot Potential Managers, Then Develop Them and Career Agents at the Same Time

How should an agency manager select and develop the right agents for



S. Rains Wallace, Jr.

supervisory and eventually managerial posts? And how should he see that the able agent who is not managerial timber gets the kind of supervision that will insure his remaining with the company as a successful personal producer?

LIAMA believes it has developed a valuable tool for solving both these baffling problems in its new "career and analysis procedure," S. Rains Wallace Jr., LIAMA director of research, told the annual meeting of LIAMA in Chicago.

"The first thing that hits us as we think about the problem is that it is circular," said Mr. Wallace. "We can't help good agents unless we give them good and continuous supervision. On the other hand, we can't give good and continuous supervision unless we have a large enough group of effective field supervisors. But how can we get enough management if we haven't enough established agents to recruit from? And how can we have enough established agents to recruit from unless we keep our better agents? And 'round and 'round we go.

"The only hope seems to be for you,

along with your managers, to get out of this vicious circle by attacking both of these interrelated problems at once. While it is your responsibility to the agent and his manager to break the vicious circle, it is our responsibility to give you the maximum help we can."

Mr. Wallace explained that the career analysis procedure is so called because it uses the analysis of an agent's past and present performance either to identify him as potential management material or to help the manager keep him and upgrade him as an agent.

He emphasized that the CAP is not a push-button or foolproof gadget.

"All I am saying is that something more must be done if we are to keep a respectable number of career agents working for us," said Mr. Wallace. "All I am offering is a plan for you to insure that this something more is done. One of the reasons that this something more should be done is that keeping more career agents is a good thing in itself. But an equally important reason is that more and better men are needed to do supervision at the field level."

Mr. Wallace explained that too often an agency loses men who were originally well selected and well trained but whose production begins to bog down after a promising first year or so. The manager may react by putting such an agent in a part-time supervisory position but if he is poorly adapted to this work it will be bad for him and

for the men he supervises. Mr. Wallace described the career analysis procedure by saying what a manager might tell to a promising candidate at the conclusion of a presentation on life insurance selling as a career:

"Well, I've already told you about our basic, intermediate and advanced training course. When you graduate from the advanced course, you will be a full-pledged life insurance agent. You will have established a market. You will know what and how and why you are selling. You'll be pretty cocky and awfully busy. And so at that time the home office will tap me on the shoulder and say 'time to take a new look! Where does he go from here and how?'

"Then the home office and I will try to take the best picture we can of you as a life insurance man. We shall try to examine the market you have developed and help you decide whether you should change it and how. We'll take a new look at your knowledge of life insurance and how well that knowledge fits into your present market and the one you want for the future. We'll take a new look at your selling habits and skills to see where you could be making more use of your strengths and removing your weaknesses.

"While we are doing these things, we'll be thinking along with you about your future in life insurance—whether the rewards which are there for the top-flight career agent seem the best for you, or the time has come when

you should be considering the management side of the career. Whatever the decision on that, you will not find yourself trained and supervised for a while and then left to sink or swim. Instead, you will start on a new program designed to bring out your mature potential and put you at the top in our business—and not just my resources or the resources of this agency will be put into that program of your development but the resources of our company as well."

When two years later this agent, whom Mr. Wallace called Sam, gets to the "second look" stage he may be arriving at the advanced school or some other central point where he is given three LIAMA tools, the evaluation record, the information index, and the sales method index. The evaluation record is the basic screen for identifying men who might have supervisory potential. It has been validated and in the last few years LIAMA has found evidence that it is also valid in the prediction of failure at the supervisor or assistant manager level.

Mr. Wallace exhibited a chart showing that where 44 supervisors who had been tested as they were placed on the job and then rated some three years later by a group of men at the home office the proportion of men who obtained an average rating of poor was considerably higher in the C and D category than in the A or B category (62% to 17%).

Conversely, while 46% of the A men

(CONTINUED ON PAGE 17)

LOTS OF OPENINGS

Feel cramped? Want to expand? Want to run your own show?

New depth in the field is a vital part of Central Standard Life's vigorous "from now on" expansion program.

Opportunities for your own general agency at the grass roots, the four corners, possibly your home town. Top commissions with vested life time renewals for general agents, special agents, multiple lines men and brokers.



Write, wire or phone Claire L. Gsell, Agency Vice President

CENTRAL STANDARD LIFE
Founded 1905 — **INSURANCE COMPANY**

211 W. Wacker Drive

Chicago 6

FAULKNER AT LIAMA

Urges Conservative Experimentation on Variable Annuities

"Is not the course of reason one of encouraging conservative experimentation with the variable annuity, of exploring its potentials and of revealing its defects?" E. J. Faulkner, president of Woodmen Accident & Life, asked the annual meeting of LIAMA in Chicago.

Although arguments for and against variable annuities are thoughtful and impressive, it is premature to attempt conclusive judgment in the matter, Mr. Faulkner said. In a dynamic business, experimentation of the kind represented by the variable annuity is not only

wholesome but inevitable.

Attempts to suppress it would seem to imply that the business does not have the competence to experiment intelligently or to merchandise a new departure of this type in a way to give the buyer a clear understanding of what he has purchased. "Personally, I fear not the experiment but a too impetuous promotion of what is as yet a largely untried device," Mr. Faulkner said.

There has been relatively little market research to determine preference in personal insurance, he observed. Although efforts have been made to design meaningful studies of customer desire, they have been largely unproductive because it has been assumed that the public either cannot express its wants or else does not know what it wants in life and A&H.

"While I am not an authority on market analysis, I am prompted to suggest that this assumption may no longer be valid," he said. If it is not, the business would do well to emulate the sales research work of industry in general, he said.

It would be naive to assume that

(CONTINUED ON PAGE 23)

LIAMA PRESIDENT POSES QUESTION:

Will Group's Emphasis on Price Generate Moves to Buy Individual Policies Direct?

The current emphasis on price growing out of the mass sales trend may conceivably result in attempts to buy large individual cases direct, to the exclusion of the agent, R.R. Davenport, vice-president and agency director of Southwestern Life, intimated in his keynote address as president of LIAMA at the annual meeting of LIAMA in Chicago.

Mr. Davenport said he did not fear the trend toward mass sales itself. But, he noted, there is a danger growing out of mass sales in the "tendency to put commissions in the suspect class."

On the subject of proselyting, the speaker said he is not so concerned with a man's making a change as with the manner in which it is done.

"It just doesn't make sense," he added, "either as a matter of common courtesy or sound business judgment that we would take a man about whom we know little or nothing, when we are precluded from any contact with the company that knows the most about him."

After illustrating the value of an agent to his company, Mr. Davenport emphasized that each company is responsible for and can well afford to invest money in agent training. While asserting his belief in LUTC, he fixed the responsibility for teaching life insurance selling to agents firmly on each company.

He then attacked the emphasis in some quarters on quantity as opposed to quality, with regard to agents. He added, however, that the two are not necessarily opposed.

"If we demand quality in our pursuit of quantity we will find the foundation of our business being built up, rather than torn down," he said. "We will find recognition of the value of an agent and willingness to invest money in rendering him capable of rendering worthwhile public service."

Mr. Davenport said this will develop the full public relations potential of the agent and a useful economy in saving good men.

Earlier Mr. Davenport reported that the present financial position of LIAMA is the best ever, in spite of

larger expenditures than in any previous year for services to member companies.

Noting that this is encouraging because it indicates an increased use of LIAMA services and publications, Mr. Davenport said LIAMA is in an excellent position to support expanding services in the ordinary, A&H and combination companies fields.

He commented on the all-time high figures for both regular and associate companies—267 total members, of which 228 are U.S. and Canadian and 39 are associate members. He predicted future progress in many areas and singled out LIAMA's financial management unit, which has started a long term project to find out what cost is involved in recruiting, selecting, training and supervising an agent, at least through his first year.

Commenting on LIAMA activity in support of the A&H companies, Mr. Davenport announced that plans are being made for a continuous A&H sales survey.

Push NALU Building Fund Drive With Regional Meetings

The financial requirements necessary to complete the National Assn. of Life Underwriters memorial headquarters building at Washington were described at a meeting at Portland, Ore., attended by officers of local associations in Washington, Oregon and Idaho.

The meeting, first of a series to be held throughout the country, was addressed by Charles E. Cleeton, Occidental Life, Los Angeles, chairman of the NALU building fund, and Herbert A. Hedges, Equitable of Iowa, Kansas City, and Gordon Hockaday, Spokane, both NALU trustees. The regional meetings will be conducted by Mr. Hedges with the assistance of trustees of NALU.

Both Messrs. Cleeton and Hedges expressed pleasure with the cooperation displayed in the northwestern area. They said they felt certain the area will do more than its share in financing the building so that it can be dedicated next September entirely free of debt.

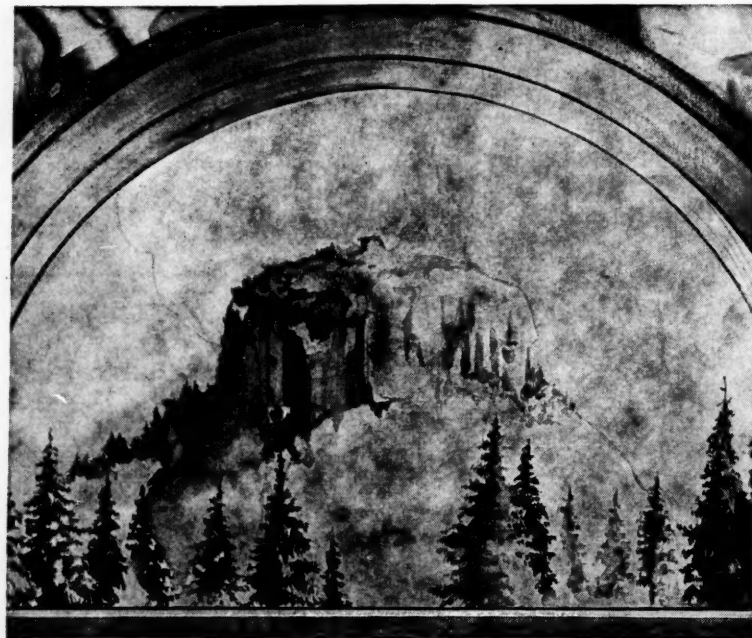
A similar meeting is to be held at Houston Nov. 12, and others are scheduled to follow shortly thereafter.



E. J. Faulkner



R. R. Davenport



THE PILOT'S STRENGTH

Pilot Life derives its name from Pilot Mountain in the Blue Ridge Mountains, a famous landmark on ancient Indian trails, and a symbol of strength and solidity. The Pilot believes its record of more than 50 years of phenomenal growth has justified the choice of this name.



Pilot Life
Insurance Company

O. F. STAFFORD, PRESIDENT • GREENSBORO, NORTH CAROLINA

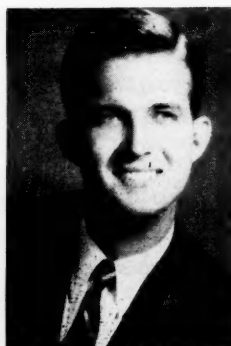
We take pride in announcing

the appointment of
R. JAY WILCOX, C.L.U.

as a supervisor in our agency. Mr. Wilcox, who entered the business in 1950, has an outstanding personal production record and is a Life and Qualifying member of the Million Dollar Round Table. He will work with Supervisor Glenn Geiger in directing the training activities of our new agents.

The Byrnes Agency
527 Fifth Avenue
New York 17, N. Y.

NEW ENGLAND
Mutual LIFE INSURANCE COMPANY
BOSTON, MASS.



R. Jay Wilcox, C.L.U.

Free Salesman for Selling: Huppeler; Office Service Pays Off in Production

A belief that agents should be provided with sufficient service help to free them for "the job which they love," selling, was voiced by Lambert M. Huppeler, vice-president of New England Mutual Life, at LIAMA's annual meeting in Chicago.

Recalling his experience as general agent in New York City, Mr.

Mr. Huppeler said he found the agents spending 50 to 65% of their time in the office preparing material for sales presentations or service to policy holders. These valuable men were spending "precious interview hours" in the office, doing proposal work that could be done by a \$50 or \$60 a week girl. He decided to "upgrade" his men by making them free for field work as close to 100% of the time as possible.

Although other general agents were skeptical, Mr. Huppeler took the gamble and it proved to be "one of the most effective builders of agents we had." For one thing it stimulated recruiting. While average production in the company was \$200,000, Mr. Huppeler's agents were exceeding \$600,000 and 24 out of 29 full time agents qualified for New England Leaders Assn., which requires \$500,000 production, the year following introduction of the service. The free programming and estate planning service, combined with complete proposal service for business insurance and pension cases, was "the most effective thing that we did in our agency."

When Mr. Huppeler went to the home office a year ago, he was aware of his responsibility to determine with the president and board a policy that would enable the company to make adequate growth by securing sufficient new business of the right quality at the right cost.

To determine adequate growth, he checked the last 10 years' activity and found that the company had been receiving about 2% of the industry's business during that time. The industry did \$8 billion 1944, \$15 billion in 1949 and \$24 billion 1954. Assuming the same rate of growth, it would be reasonable to expect \$38 billion in 1964. If New England Life was to maintain its position in the industry by selling 2% of the \$38 billion, the company would do between \$750 and \$800 million.

Working a manpower projection, he concluded the company would need 2,200 full time agents, or 1,000 more than the company had at the time. Several collateral plans were prepared,

including expansion into new territories, increased training, sound financing of agents and an adequate agency department staff.

After the president and board accepted his "plan for progress," it was presented to the general agents last January. The 10-year goal was divided among all agencies three ways: based on buying power, on insurance in force, and on the average percentage

of the company's business done by each agency in the last four years. The general agents found it realistic, fair and within their reach.

To stress the need for recruiting activity, it was shown that about half the agencies had shown volume growth but not manpower growth in the last five years. The better agencies showed up in the manpower growth area. This made all general agents aware of the need for continuous recruiting.

The plan helped solve requirements of agents' financing. Additional capital was made available for general agents

who wished to expand. Schools and training were expanded and district agencies were developed.

"Now as we look into the future," said Mr. Huppeler, "we wonder about such questions as variable annuities, guaranteed issue, insurance with mutual funds, insurance that returns all premiums in the event of death in addition to the face amount, and on and on." But, while the business may change in character and make progressive strides, the "love of family" will continue to be the basic reason for the purchase of life insurance.



Lambert Huppeler



Sell both sides of the coin

Don't overlook either
Massachusetts Mutual
POLICY PROVISIONS
or COST FIGURES.

Both have strong buyer appeal.

Our new Dividend Scale, effective January 1, 1956, will further strengthen the already favorable competitive sales position enjoyed by our representatives and brokers.

Illustrations per \$1,000 of Insurance

AVERAGE ANNUAL NET PAYMENT	AGES		
	25	35	45
10 Years			
Ordinary Life	\$15.03	\$19.79	\$29.03
20 Pay Life	26.33	31.82	40.24
20 Years			
Ordinary Life	13.42	17.78	26.65
20 Pay Life	24.73	30.36	38.77
AVERAGE ANNUAL NET COST			
10 Years			
Ordinary Life	1.90	2.35	6.25
20 Pay Life	1.90	2.68	6.53
20 Years			
Ordinary Life	.73	.34	4.09
20 Pay Life	2.84	2.32	1.09

Based on 1956 dividend schedule. Illustrative, not guaranteed.

For full information on any plan for any age see the Massachusetts Mutual General Agent in your community.

Massachusetts Mutual

Life Insurance Company

SPRINGFIELD, MASSACHUSETTS

• The Policyholder's Life Insurance Company •

BANK LOANS ON VESTED RENEWALS

THREE OR FOL R
YEAR REPAYMENT

UNDERWRITERS CREDIT & GUARANTY CORPORATION

340 Pine Street, San Francisco 4, California
Southern California & Arizona Branch Office
9935 Santa Monica Blvd., Beverly Hills, Calif.

Jefferson Sales Break Records

HOLDERNESS PREDICTS BRIGHT FUTURE

The outlook for life insurance sales has never been better, President Howard Holderness of Jefferson Standard Life told 550 top producers, company officials and guests at a four-day leaders meeting in New Orleans.

With the increasing population, more favorable acceptance of life insurance, personal and business financial planning, better qualified and better trained field forces, and good contracts, there is no limit to what agents can do, Mr. Holderness said.

Jefferson Standard has "plenty of money" for conservative loans, the president said. The company makes many conventional loans, and is interested in those where the buyer makes a down payment of about one-third. The company, guaranteeing 2½% on policies currently issued, has never paid less than 4% on policy proceeds and dividend accumulations left with the company at interest. The company's symbol is 'Mr. 4%' because it is

the highest rate of interest paid by any major life company in America, he said.

Sales exceeded \$25 million in October, establishing a new record for one month, Mr. Holderness reported. He said sales for the first nine months exceeded total volume of 1954.

The board, which also met at New Orleans, declared a dividend of 25 cents a share, payable Nov. 11, to stockholders of record Nov. 7.

The board's greetings were extended to the convention by Albert G. Myers, a member of the executive committee. Guest speakers included Kenneth McFarland, educational lecturer and consultant of General Motors; and Clayton Rand, Gulf coast lecturer, author and columnist. Mary R. Taylor, sales promotion director and with the company 48 years, spoke at a breakfast meeting. Joseph M. Bryan, first vice-president of the company and president of American Life Convention, ad-

ressed the annual leaders meeting.

Other talks were given by R. B. Taylor, agency department; O. P. Schnaebel, manager at San Antonio and trustee of National Assn. of Life Underwriters; and Charles E. Gaines, executive associate director of SMU institute.

Winners of the "\$25 million in five weeks" campaign were announced at the president's birthday breakfast: Joseph E. Holladay, manager at New Orleans, \$275,000; Clay Miller, Salisbury, N. C., \$282,000; and Abner Williams, Meriden, Miss., \$278,000. Eighty qualified by writing more than \$100,000 each. The field force sold \$29 million during the drive.

Special awards went to these outstanding agents and their wives: Mr. and Mrs. James W. McLeod, Greensboro, a trip to Mexico City; Mr. and Mrs. William Fields, Fayetteville, Ark., a trip to Monterrey, Mexico.

Five men were awarded service emblems. Members of the company's "million dollar round table" also were recognized.

Chairman of arrangements was J. S. Causey, superintendent of agencies. He was assisted by Seth C. Mason, Hal R. Marsh, W. L. Seawell and Carlyle Gee, superintendents of agencies, and Malcolm Miller, company photographer. V. A. Sapp, assistant vice-president and comptroller, was chairman of transportation and expenses.

Convention attendance was largest in history.

Occidental of Cal. Raises Seven Group Service Men

Reno D. Carter, formerly group service manager for Occidental Life of California at Detroit, has been promoted to group service director at the home office, and Charles W. Clauch has become associate group director.

John F. Tapson, former Occidental group service representative at San Francisco, replaced Mr. Carter at Detroit.

A. G. Loop, former assistant regional manager at the company's Cincinnati group office, has been named regional group manager at the recently expanded Houston office, and Frank E. Suran has been promoted to assistant regional group manager at Houston, transferring from Occidental's Detroit group office. Russell Weiler replaces Mr. Loop at Cincinnati.

George Patterson, group representative at Atlanta, has been promoted to regional group manager there.

Mr. Carter, who joined Occidental in March, 1953, as an adjuster at the Detroit office, has had four years field experience.

Mr. Loop also joined Occidental in 1953.

Henry Persons to Lincoln National Home Office Post

Henry W. Persons is joining the agency department of Lincoln National Life as 2nd vice-president, effective Dec. 1.



Henry W. Persons

Manager for top-ranking agency in Chicago for Mutual of New York, Mr. Persons has had more than 20 years of life insurance home office and field experience. Starting as an agent at Covina, Cal., in 1934, he was appointed district manager three years later and in 1939 became an agency organizer at Los Angeles. He was in the home office from 1943 to 1945 when he returned to field work as Chicago manager. He is a graduate of the LIAMA management school, has just retired as a director of General Agents & Managers Conference and currently is vice-president of Chicago Life Underwriters Assn.

Widely known as a speaker at life insurance and civic affairs, Mr. Persons has addressed gatherings in all parts of the country.

Webb Succeeds Nichols as Provident L.&A. V-P

Provident Life & Accident has advanced W. Ray Webb from vice-president, succeeding M. C. Nichols who has resigned to devote his full time to Episcopal church affairs. Mr. Nichols has been greatly interested in active church work for many years.

E. L. Mitchell becomes vice-president of the group department. He joined the company in 1933 and has been agency vice-president since 1932.

Mr. Nichols, vice-president since 1948, had been with the company since 1930. Mr. Webb was vice president of the group department since 1946 and has been with the company since 1924.

Sales Rise \$16 Million

Mutual Benefit Life sales in October totaled \$84,373,711, increase \$16 million, for the largest volume submitted in any month in history. Edward L. Rosenbaum's agency in New York City led all agencies with \$7,285,900 submitted, increase \$3 million. The record was achieved by agents throughout the country participating in the annual sales campaign known as "the duel." The quota was a record \$65 million.

OPPORTUNITY

IN THE

United States

LIFE INSURANCE COMPANY

In the City of New York

OLDEST STOCK LEGAL RESERVE LIFE INSURANCE COMPANY
IN THE COUNTRY

LIFE

- Substandard up to 500% mortality.
- Family Income up to \$50 monthly per \$1,000 base policy.
- Quadruple Protection — provides level coverage equal to 4 times the base policy.
- Underwriting of Foreign Travel or Residence.

GROUP

- All forms of Group Insurance.
- Originators of the unique SALES ROBOT—the self service group underwriting kit.
- Originators of Baby Group.
- Group Major Medical Expense Insurance.

ACCIDENT & HEALTH

- Guaranteed Renewable A & H Contract.
- Lifetime Accident and Confining Illness—first day coverage.
- Catastrophe Hospitalization—up to \$5,000.

Because of our Company's expansion there are excellent opportunities for General Agencies in the following cities:

Baltimore Cincinnati Detroit Los Angeles Pittsburgh
Chicago Cleveland Minneapolis Philadelphia St. Louis

If you feel you have the qualifications of a successful General Agent you should investigate the United States Life. For more information write now . . .
Agency Department (SP) 84 William Street, New York 38, N. Y.

TOP COMMISSIONS • LIBERAL UNDERWRITING
COMPETITIVE RATES

GUARANTEE FUTURE PROTECTION

With life insurance, carefully planned for your individual family needs by the Praetorians . . . experienced in protective benefits for over 55 years.

SINCE 1898

THE PRAETORIANS

Life Insurance
DALLAS, TEXAS

Life of Ga. V-P Sees Need for Redefining Industrial Coverage

The trend toward overlapping of industrial and ordinary insurance in the generally understood terminology indicates a need for a redefinition of the word "industrial," said W. Sheffield Owen, agency vice-president Life of Georgia at the annual meeting of LIAMA in Chicago.

Although the usual definition, as to amount of insurance, puts industrial under \$1,000 and ordinary above, there is a trend for combination companies to issue weekly payment policies above that sum, Mr. Owen said, while exclusively ordinary companies are tending toward raising the floor of issuance to \$1,500 or even higher. Another part of the definition is that collections are made weekly. But the introduction of so-called monthly debit ordinary has beclouded this definition, he pointed out. Even though it is called ordinary it is still serviced on a debit system.

"If the maximum limits for industrial insurance are raised, or if the average size policy continues to increase, there is likelihood that some of the features now found exclusively in ordinary policies may be included in industrial," he said. Many companies have a modified form of settlement option whereby proceeds may be left on deposit and paid to the beneficiary in 12 monthly installments. Inclusion of loan values in addition to the present liberal cash values may also occur. Conversion from industrial to ordinary is now on a basis favorable to the policyholder in many companies.

"Most combination companies will modify their practices in the public interest to the extent that the laws of the states in which they operate permit. I know that they are all striving—as are the ordinary companies—to reduce costs, both in home office and field.

"In considering the cost of industrial insurance it should be remembered that it is a mass production operation, so far as underwriting and policy issuance are concerned. These mass production techniques effect some saving in operating costs, but the mortality costs are normally higher than ordinary because of the more liberal underwriting practice on industrial cases.

"The distribution cost of industrial insurance is higher than that of ordinary, but the conservation cost is usually higher because of the more frequent service calls which the agent must make. The higher cost is justified by the fact that many people would have no insurance unless the debit agent collected the premium from them at fairly frequent intervals."

Mr. Owen believes that the most important consideration in the entire situation is that insurance be sold to fill a need or want and serviced upon the most economical basis that will keep it in force. This is more important than what it is called or whether premiums are paid weekly, monthly, or annually.

"It is the responsibility of the agency officer in the combination company to be sure that any growth in weekly premium business is based upon needs and not merely upon the ability to build and direct the activities of an organization that knows how to merchandise its services upon the weekly

basis," Mr. Owen asserted. "Agency officers share the responsibility for seeing that the agency system of which we are justifiably proud continues to merit not only public acceptance but public approval because we develop men who interpret life insurance properly and sell it adequately."

Mr. Owen also discussed problems encountered by Life of Georgia when 10 years ago it made the transition from an industrial company, writing weekly premium insurance only, to a combination company writing both weekly premium and ordinary. He ex-

plained that his company has been engaged in a program of upgrading its managers, realizing that the manager is the key to practically all field problems.

New York Life Names Gearhart and Spiker

New York Life has appointed Clark Gearhart inspector of agencies in Washington, D. C., and William A. Spiker manager at Arlington, Va.

Mr. Gearhart, who has been in charge of the southeastern division,

joined the company in 1930 at New York City. He was named manager at Lincoln in 1945 and at Denver in 1948. He was manager at Washington from 1949 to 1952.

Mr. Spiker, manager at Washington since 1953, succeeds Charles L. Gibbs, who has been appointed manager at Jacksonville.

Mr. Spiker was a sales representative of The National Underwriter Co. and was with Penn Mutual Life in New York City before joining New York Life in 1938 at New York. He was named educational supervisor of the New York area in 1941 and, after navy service, manager at Cincinnati.

Security Mutual's great new
EXTENDED
INCOME PROTECTOR...
Now Sickness
as well as **Accident** protection in this new
Non-Cancellable policy
will pay **Continuous**
loss of time benefits for not only 2, 5 or 10 years
but **Straight Through**
to Age 65 for total disability

for more details call a Security Mutual General Agent

if there is no Security Mutual General Agent listed in your area and you have had general agency or managerial experience, mail the coupon below to us.

NORMAN T. CARSON, AGENCY VICE PRESIDENT
SECURITY MUTUAL LIFE INSURANCE COMPANY
BINGHAMTON, NEW YORK

NAME _____

ADDRESS _____

CITY _____

STATE _____

EXPERIENCE: _____

Southwest Actuaries Meet at Dallas, Elect Finnegan President

Philip Finnegan was elected president of Actuaries Club of the Southwest at its annual meeting in Dallas. The new vice-president is George Van Fleet, consulting actuary, and the secretary-treasurer is George Jordan, Southland Life. Named to the executive committee were Andrew DeLaney, American General Life, and Franklin Smith, Amicable Life.

Papers and topics presented included: "Report on the Meeting of Society of Actuaries at Montreal," Eugene Wisdom, consulting actuary, Austin, Tex.; "Report of the Meeting of Conference of Actuaries in Public Practice at Chicago," Raymond Strong, consulting actuary; "Recent Developments in Major Medical Expense Insurance—Hospitalization Only," Earle Bailey, Great American Reserve; "Actuarial Applications of Electronic Data Processing Machines," Charles Connelly, Southwestern Life, and Gene Taevenner, American National; "Interim Statements and Approximate Valuation

Methods," Gene Archer, Southland Life, and Carl Metzner, Automotive Life; "Wholesale Insurance," William Battle, Southwestern Life, and "The Need for Company Budgets," Mr. Jordan.

The actuarial group, which embraces a five-state area, is offering \$100 cash prizes to eligible undergraduate college students who rank highest in certain mathematics examinations.

Proportion of OASI Benefits Rises 150%

WASHINGTON—The proportion of elderly people receiving OASI benefits has increased 150% in the last five years, according to social security administration.

In June, 1950, 169 of every 1,000 aged persons, or 2,094,000, were receiving OASI benefits. Five years later, 423 in every 1,000 were receiving OASI. In June, 1950, OASI pension payments totaled \$122.3 million, an average of \$43.85 to 2.7 million recipients. Five years later, the number of recipients had dropped to 2.5 million, but total benefits had increased to \$133.2 million, an average of \$52.30 per recipient.

Ind. Commissioner Seeks to Intervene in FTC-Inter-Ocean Case

WASHINGTON—Inter-Ocean has filed an answer to the federal trade commission complaint charging the company with misleading advertising of its A&H policies, denying the charge and the FTC jurisdiction.

Meanwhile, Indiana Commissioner Davey filed with FTC a motion to intervene in the case. He said a state order has been issued prohibiting the company from using certain forms of advertising.

Mr. Davey said any FTC decision in the case will affect his state and "interpretation and application of its insurance laws."

Inter-Ocean says in its answer it is regulated by Indiana and other states in which it does business, that, therefore, it is not under FTC jurisdiction, and that FTC complaint is moot. The FTC statement relative to latest developments in the case states that advertising objected to by both authorities includes representations that advertised benefits are cumulative rather than alternative and that persons are insurable regardless of physical condition. Indiana's order prohibits statements such as, "this policy is non-cancellable," unless all advertisements state on their face that policies are renewable only at the option of the firm.

In addition to charges considered by Indiana, the FTC has complained that the firm misrepresents the number of accidents and illnesses covered and the amounts payable for surgical bills.

In his motion, Mr. Davey said a complete determination of the issues raised in the complaint cannot be made unless Indiana is made a part or permitted to intervene and be heard.

Inter-Ocean maintains it does not

engage in advertising as such but sells its insurance through agents who are furnished promotional material. This material is not misleading or deceptive, the company says.

The statements cited by the FTC as false, the firm declares, have been taken out of context, and when read in their entirety are entirely accurate, proper and true.

Set for hearing here Nov. 8 before FTC examiner Cox, was the commission's complaint against Postal Life & Casualty. J. W. Brookfield and Donald King are FTC counsel supporting the complaint.

Equitable Offers Small Group A&H Package

Equitable Society has introduced a small group plan, known as "package insurance plan," for companies employing as few as 10 persons.

Benefits will include life, accidental death and dismemberment, weekly indemnity for earnings lost due to illness or accident, and hospital, surgical and in-hospital medical cost reimbursements.

Various schedules of benefits will be available to provide flexibility in meeting employer needs and conditions in particular localities. The schedules offer life and accidental death and dismemberment from \$2,000 to \$5,000, with a further choice of three plans providing higher amounts for executives and supervisors from \$5,000 to \$7,500. Weekly payments for loss of time due to sickness or accident range from \$21 to \$42. Hospital daily room and board benefits range from \$8 to \$15, plus reimbursement for surgical fees up to \$300. Also provided is reimbursement for doctors' charges for treatment of non-surgical conditions in the hospital.

BERKSHIRE
has
IN STOCK

a feature value:
LP65CB

INVEST \$10,293.00 over 30 years
through yearly premiums

RECEIVE \$12,226.80* in CASH
at Age 65

PLUS \$10,000 Life Insurance
protection for 30 years

STOCK NAME: LP65CB—Age 35—\$10,000

ANNUAL PREMIUM \$343.10

SAVINGS

INVESTMENT

PROTECTION



Like living
in a home
for 30 years...then getting back
more than you paid for rent.



Like driving a
car for 30
years . . . then getting back
more than you paid for it.

KEEP YOUR EYE ON
BERKSHIRE
LIFE INSURANCE COMPANY

Life, Annuities, Accident & Health and Hospitalization
PITTSFIELD, MASS. • A MUTUAL COMPANY • CHARTERED 1851

W. RANKIN FUREY, C.L.U., President • H. S. HART, Agency Vice-President



NOW...
OVER \$1 BILLION
OF LIFE INSURANCE IN FORCE

IN June, 1955 Liberty National passed the \$1 BILLION mark of life insurance in force. The passing of this milestone has been made possible by the well-trained group of our associates who ARE Liberty National to the owners of more than 3,000,000 policies who have confidently placed their life insurance programs in our care.

LIBERTY NATIONAL
LIFE INSURANCE CO.

BIRMINGHAM, ALA.

FRANK P. SAMFORD, President



RECRUITING STUDY

Boston Managers Seek to Interest College Graduates

Winslow S. Cobb of Connecticut Mutual Life, trustee of National Assn. of Life Underwriters and current president of Boston General Agents & Manager's Assn. has inaugurated a campaign to attract college graduates into careers as life agents.

Realizing that such careers have long failed to appeal to the vast majority of college graduates, Mr. Cobb, through the auspices of the managers' association, is trying to find out why.

An all-day meeting of placement representatives from 15 Massachusetts

colleges and universities with the officers and directors of the managers' group will take place Nov. 29 in Boston. Topics include:

1. Why more college students do not become life agents?
2. Why they are reluctant to enter this field?
3. What should be done to make it more attractive to seniors as well as post-graduates?
4. The role of placement director in placing graduates.
5. The placement director's conception of what the life insurance industry

is and what it can do to attract a higher percentage of graduates.

6. What can general agents and managers do without company help to make their profession more attractive to college graduates?

Mr. Cobb is confident that these discussions will result in a much greater number of graduates entering the insurance profession.

Some interesting possibilities which have already come to light are the possibility of on-the-campus aptitude testing, the development of job forums on the campus to include the life in-

urance business, establishment of a regional survey of schools represented by placement directors in the area, establishment of a clearing house of information for both groups, and the extension of the idea to a national basis.

Mr. Cobb's project is presently financed by the managers association. However, though not expensive, continuous experimentation may be beyond the financial capacity of the association. It is hoped that if results warrant, the New England life companies will be willing to share the expense.

Prudential Names Loper Regional Supervisor

Prudential has promoted Walter L. Loper to regional supervisor in the ordinary agencies department.

Mr. Loper joined the company in 1948 at Providence and was assistant manager for six years. He went to the Newark home office early this year as training consultant.

Eastern Names Triangle

Eastern Life has appointed Triangle Underwriters, Inc., general agents in New York City. Dan Cohen, formerly with Penn Mutual Life in Brooklyn, heads the new life department. The agency, at 17 John street, also serves brokers in other lines.

October Sales Gain 35%

Mutual of New York's submitted business in the U.S. and Canada in October totaled 18,150 applications for \$118,725,000 of life and A&H, increase of 35%. The western division led in submitted business volume with \$33,750,000. The central division ranked first in number of applications with 5,234.

Dickey Retires from Pan-American

Frank L. Dickey, a member of the premium accounting department of Pan-American Life, has retired under the company's pension plan after 32 years of service.

Ronald G. Trumble, New York Life manager at Lansing, Mich., was honored by associates at a luncheon marking his 30th company anniversary.



A Combination Company offering all forms of Ordinary Life, Weekly Premium Life, Hospitalization, Health and Accident, and Credit Life Insurance.

\$169,374,405

Life Insurance in Force June 30, 1955

Our 48th Year of Service

NO ARMCHAIR GENERALS HERE!

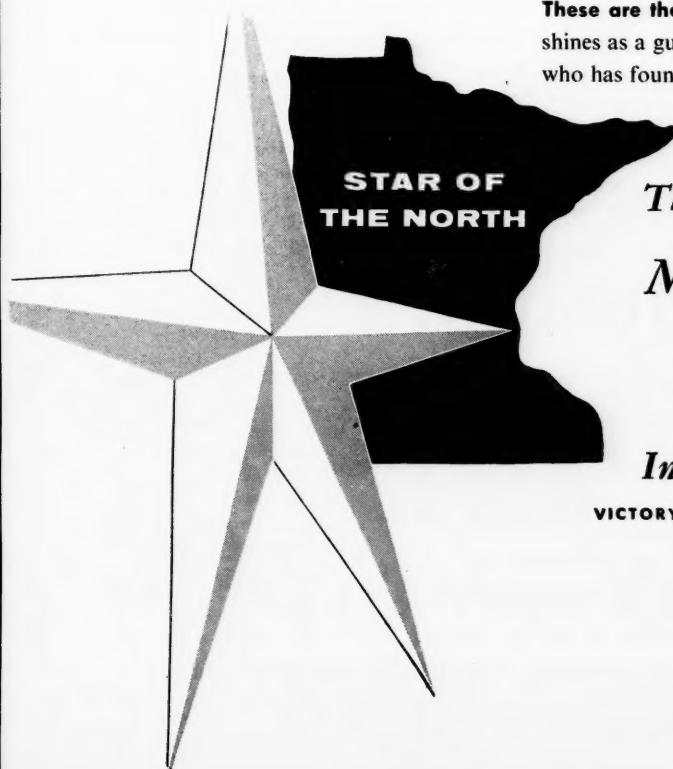
Armchair generals are conspicuous by their absence among Home Office people at Minnesota Mutual Life! You'll find Minnesota Mutual men in the Field . . . giving shirt sleeve, down-to-earth help *in front of prospects* . . . demonstrating how to get results with sales tools that have no peers in the industry.

The "Star of the North" is the fastest growing mutual company because it has developed the plans and the tools to put a new man into production *fast* . . . keep a good man growing year after year . . . and move the best men into the unlimited frontiers of Advanced Underwriting.

Typical presentations are Minnesota Mutual's Success Bond Story, Mortgage Cancellation Plan and unique Business Insurance Proposal. Each is "triggered" by visual sales aids that *really work*!

Behind all this lies a higher-pay incentive contract incorporating an unusual combination of persistency fees. It guarantees greater return to the man who writes quality business.

These are the reasons why the "Star of the North" shines as a guiding light to many a career underwriter who has found his place in the sun with . . .



The Agent-Minded
**MINNESOTA
MUTUAL
LIFE**

Insurance Company

VICTORY SQUARE — ST. PAUL, MINNESOTA

Our 75th Year

GENERAL AGENCIES OPEN IN NEWARK, COLUMBUS, MADISON, TOLEDO, DECATUR

Mass. Mutual Promotes O'Brien and Burati

Massachusetts Mutual Life has appointed Robert V. O'Brien and Raymond L. Burati assistant underwriting secretary and assistant counsel, respectively.

Mr. O'Brien, who joined the company in 1927, was in the policy department until 1943. He has been an underwriter since 1948.

Mr. Burati, with the company since 1930, was appointed attorney in 1953.

Insurance Equity Up \$1.3 Billion in Quarter

WASHINGTON—Securities and Exchange Commission reports that during the second quarter of 1955 equity in private insurance rose by \$1.3 billion, \$100 million more than in the similar period of 1954.

Saving by individuals through increased equity in government insurance, social security, etc., amounted to \$1.2 billion, highest in three years, "reflecting not only larger appropriations in the various trust funds during the period but also reduced unemployment benefit payments."

Elect Bell President of Canadian Underwriters

Wray Bell, underwriting executive of London Life, has been elected president of Canadian Home Office Life Underwriters Assn. He succeeded G. A. Skelding, underwriting executive of Confederation Life. Miss Marion Williams, Imperial Life, was appointed secretary to succeed Don Spalding, Manufacturers Life.

Representatives of Canadian and U.S. companies met in Toronto to discuss latest trends in assessing life applications. R. Leighton Foster, general counsel of Canadian Life Insurance Officers Assn., spoke on practices in Europe. He has been on a world trip.

Cites Guarantees in Insured Pension Plans

Experience has shown many instances of difficulties met by self-administered pension plans because of underfunding, Frank Stringfellow, assistant secretary of Life of Virginia, said at an insured pension plans forum sponsored by Newark CLU chapter.

In undertaking a self-administered plan, the employer enters the annuity business and deprives employees of a third-party guarantee of security in

their old age, he said. There is no maximum limit on future costs.

When a dollar is deposited with an insurance company, the employer is given a guarantee as to what the dollar will do, even though it may be 40 or 50 years before it is expended, Mr. Stringfellow said.

James C. Wiggins, Assistant counsel and administrator of employee benefit plans of Mutual Benefit Life, said business-wide acceptance of formal funded pensions was generated by the introduction of federal old age benefits and the recent increase in the primary benefit. This acceptance has been stimulated by bargaining efforts of organized labor, competition in the labor market, and the favorable publicity given pension programs in the press.

Richard K. Farrington, pension representative of the group department of Prudential, explained the range of insured pension contracts available.

William I. Rosenthal, Life of Virginia, Newark, was moderator.

Frank H. McCown of Waco, Tex., set a new production record for Texas Life during the first nine months of the year, writing paid business of \$1,111,101. He marked his 25th anniversary with the company in September.

Cal. A&H Managers Elect R. H. Yorks at Los Angeles Meet

LOS ANGELES—Rangal H. Yorks of Fireman's Fund group, San Francisco, was elected president of California State Assn. of A&H Managers at its 25th annual meeting here. He succeeds Charles I. Wise of Continental Casualty, who was transferred to Denver.

Other new officers are Lloyd Wood of Hartford Accident and Charles D. Brovan, general agent for Mutual Benefit H&A, both of San Francisco.

Deputy Commissioner Norton of the California department outlined the changes in California's licensing laws and explained the differences in licensing of agents and solicitors. He said conferences to determine minimum standards for incorporation in A&H policies are being held between department officials and leaders of the A&H industry.

Drs. Robert Rutherford and Charles Ormond, members of California Assn. of Chiropractors, presented a forum on "industrial footholds." They pointed out that chiropractors are licensed by the state, provide a service and desire to have their status clarified in A&H policy terms.

Mr. Yorks, in his acceptance address, painted a rosy picture of the future of the industry. He urged the development of new coverages and the improvement of those already established.

"To raise the stature of our industry," he said, "the salesman must know his product, work with the companies and make absolutely complete applications. The underwriter must work with the salesmen and underwrite carefully."

Wesley S. Bagby, comptroller for Pacific Mutual Life, discussed the Univac system recently placed in operation at the Los Angeles office of Pacific Mutual. He reviewed the considerations which led the company to install the Univac and discussed its operation.

Mr. Bagby traced the development of electronic data processing techniques since the first Univac installation by the United States Census Bureau in 1950 and pointed out differences in capabilities of data processing systems and computing mechanisms.

Martin J. Asher, special agent for Massachusetts Protective and Paul Revere Life, was the closing speaker at the convention.

"If you are interested in daytime selling; if you want a good morale builder; if you are willing to be patient; if you really want to get smooth in your work—then try cold canvassing," he said. "Cold canvassing builds itself around the 'cold-pitch,' intelligent use of the telephone, individually designed preapproach letters and greater selectivity in direct mail. The exploitation of key-men A&H lends itself very well to this method, but cold canvassing can only be as good as the proper follow-up applied to it.

The 1956 convention will be held in San Francisco.

Bergen-Eiber Sponsors Life Course

Bergen-Eiber agency of Mutual Trust Life in Brooklyn is conducting its 17th semi-annual practical course on life insurance. Five free weekly two-hour lectures are being held between Nov. 8 and Dec. 6. Instructors are Bernard M. Eiber and Bernard S. Bergen, general agents, and Alvin H. Lehman.

New C.L.U.s—1955

Joseph M. Barg
John W. Bieber
Robert Blakeney
George C. Burner
Lawrence B. Carr
John G. Chase
Mark B. Conolly
Darrell R. Couey
Tom H. Crawford, Jr.
Donald H. Dilmore, Jr.
Herman Eastland, III
Theodore W. Fettes
Edward L. Illis
Eugene Jacobowitz
Kurt Jahn
Arden C. Kalkoske
Charles C. King
E. Charles Klima
Edwin L. Knetzger, Jr.
Ralph Maril
Robert N. Marks
Merle Mattenson
Everett P. Medearis
William Q. Meeker
Randall A. Miller
Richard H. Miller, Jr.
Roy O. Miller
James J. Moore, Jr.
Vernon H. Murray
E. William Nash, Jr.
Leonard W. Nelson
Wilbur Neustein
R. Wayne Nisbett
Bernard M. O'Connor
Pellegrino P. Porro
Joseph M. Shirley
Emanuel Silberman
J. Arthur Smith, Jr.
Emmett H. Spangler
Lawrence W. Strattner, Jr.
Joseph W. Tallman, Jr.
Edwin T. Thorpe, Jr.
Louis N. Varnado, Jr.
Richard J. Wilcox
Gerard J. Williams
Richard J. Woolley

Received Certificate in Life Insurance Agency Management

W. Paul Alderson, C.L.U.
Merle Mattenson, C.L.U.*
Hyman B. Parks, C.L.U.

*Received Associate's Certificate



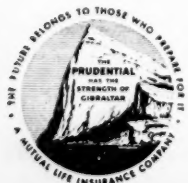
A key to getting ahead...

It's the key worn by the Chartered Life Underwriter. Today 433 Prudential representatives proudly wear this key... including 46 newly-designated Chartered Life Underwriters.

In addition, two "Pru" men received the Certificate in Life

Insurance Agency Management and one received an Associate Certificate from the American College of Life Underwriters.

To these men (listed at the right) and to all C.L.U.s—a salute from Prudential for contributing to the stature of the life insurance industry.



The Prudential

INSURANCE COMPANY OF AMERICA

Life Insurance • Annuities • Sickness & Accident Protection
Group Insurance • Group Pensions

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Canadian Agents' Head Cautions on Excesses in Some Group Trends

While agents are not opposed to group business as such,—unreasonably large limits of group life insurance, piling group on group, and the formation of so-called synthetic groups for group insurance purposes, are not in the best interests of the public, the life insurance companies, or the agency forces of the companies," C. W. Mealing, agent of North American Life in Toronto and president Life Underwriters Assn of Canada, told the annual meeting of LIAMA in Chicago.

Consider, said Mr. Mealing, the man who has a substantial amount of group life, and also participates in his company's group pension plan: If he buys personal life insurance it will probably be on a low premium basis and low premiums mean low cash values.

This man is happy and quite content because he "knows" his family will be financially secure if he dies prematurely, and he "knows" he will be financially secure if he lives to retirement.

"But let us face the facts," Mr. Mealing continued. "Over the years many changes take place. Many men quit their positions or are discharged. Mergers and changes of management occur. Employee benefits are discontinued or perhaps drastically reduced to meet business conditions.

"Now what about the security in which this man basks so blissfully? If he should be the victim of change can he afford to convert his group insurance. Can he purchase retirement income to replace his employer's group pension? Has he cash reserves at his command for this and other emergencies?"

From the agent's point of view, Mr. Mealing said the stupendous growth in the group pension plan has been accompanied by a marked decrease in the average premium of the individual contracts and many agents are now majoring in the sale of low premium policies.

If I were an agency officer I would make an exhaustive study of the cause and effect," he said.

"I believe that the reason many field men are majoring in the low premium field is the ever-present pressure for volume. Have we lost sight of a part of a function of a life insurance company because of a desire for an ever-increasing volume of business?"

"Pressure for volume if placed upon you, Mr. Agency Executive, must be relayed to the general agent or branch manager. He in turn, has no alternative and must set higher quotas for his men. His agency contest will be geared to produce volume, and his awards will be set on a volume basis.

"The same pressure which causes the agency manager to do this may also influence the agent to quote on a volume basis when in the presence of a prospect.

"I doubt if under these circumstances either a branch manager or an agent can render the public the best service of which he is capable. . . .

"Those of us who were in the business during the depression years of the '30s will never forget that life insurance saved thousands of homes and families from financial chaos. Family men used their life insurance policies to assist their families during times of severe strain and stress, and were

glad they had these reserves to which they could turn.

"Are we agents and company officials failing in our responsibilities to our policyholders? Are we contributing to a false sense of security? Shall we some day have to face policyholders who have become disillusioned?"

"The growth of investment trusts and other forms of thrift indicate that our policyholders are concerned about their future security, and furthermore that they have surplus money for saving.

Prudential Names Wilson to New Investment Post

Prudential has appointed John J. Wilson Jr. to the newly created position of executive general manager of the mortgage loan and real estate investment department at Newark. He has been investment officer at the Canadian head office in Toronto.

James B. Murray Jr., associate general manager at the north central home office in Minneapolis, succeeds Mr. Wilson at Toronto.

Mr. Wilson joined the company in 1935 and was manager of mortgage loan activities in New England before going to the Canadian post in 1949.

Propose LIAMA Dues Formula to Reflect Industrial and A&H

Seven proposed changes in the LIAMA constitution were presented to members for discussion during the annual meeting in Chicago.

While company votes were permitted during the executive session Monday it was announced that final action would be taken at a meeting in New York City Dec. 12.

The major proposal involves a new dues formula. LIAMA President R. R. Davenport, who is vice-president of Southwestern Life, explained that the new formula has been designed not to increase dues, but to redistribute them.

"The new formula gives weight not to ordinary insurance alone," he said. It also places a small weight on industrial life premiums and accident and sickness premiums." He said this comes as a direct result of demands from combination companies, and life companies writing A&H, which felt they should be allowed to pay for and demand greater service in their fields, as well as from ordinary companies

which felt that a formula based strictly on ordinary insurance did not produce money for use in other fields.

At the present time LIAMA's dues formula is based entirely upon a company's gross amount of ordinary insurance in force. In contrast, the new formula will be based on premium, with varying weights for ordinary, industrial, and A&H.

Mr. Davenport explained that in this redistribution it is inevitable that some companies would pay less, some about the same, and others would pay more.

In his keynote address to the annual meeting, Mr. Davenport outlined two other proposed constitutional changes dealing with requirements for admission to LIAMA membership.

"First, it will be proposed that we change from the present method of passing upon applications for membership to a system of extending invitations by the board of directors," he said. "Second, there will be a proposal to raise the basic requirement of \$5 million of ordinary insurance in force to \$10 million, written by the company and not purchased."

LIFE WITH PROVIDENT

WE LIKE THIS . . .

" . . . The important feature of my experience with the Provident Life and Accident is that it offers every important item of service to its agents and policyowners. . . . One noticeable thing I have observed is that every letter from the home office, whether by the head of a department or by a clerk, is uniformly courteous. That spirit causes the recipient, whether a claimant or applicant, to feel that he is appreciated. . . ."

This letter from a successful producer states what we are trying to do for all of the fine group of men and women in the field organization.



PROVIDENT LIFE & ACCIDENT INSURANCE COMPANY
Chattanooga—Since 1887

LIFE ACCIDENT SICKNESS HOSPITAL SURGICAL MEDICAL

EDITORIAL COMMENT

The Surgical Fee Probe—a Good Omen

The recently announced special study of surgical fees that the American College of Surgeons is launching seems like a good omen for the wider coverage of surgical expenses through private insurers.

Surgeons' fees are not, in general, a source of legitimate complaints. Nevertheless, there have been cases where the existence of insurance has apparently caused a surgeon to charge more than he otherwise would. These situations point to a need for some kind of control that would not leave insurers as vulnerable as they are now to possible overcharges.

A present difficulty in attempting to cover all surgical expenses through insurance is the lack of any kind of control over what the surgeon can charge, except the surgeon's conscience—unless the company wants to resort to complaining to the board of censors of the county medical society. This is certainly not a happy solution, even though it is available as a last resort against the relatively few cases of unconscionable overcharging.

There have been reports that the general practitioners are aroused about instances of high fees charged by surgeons for what seemed like small amounts of work. The physicians felt that these surgeons were putting an exaggerated market value on their services as compared with the hard-working family doctor.

Unfortunately, there have been just enough instances of high charges by surgeons to irritate the general public and the physicians who hear about them. It is of course understandable that since the usual practice of physicians and surgeons is to adjust their fees to the patient's ability to pay the surgeon should charge some people more than others. Moreover, a person in moderate circumstances who has a high-limit surgical policy puts himself in the rich-people class thereby and it is not surprising that the surgeon regards him as able to meet a high fee as easily as the local millionaire can, since much of the bill is to be taken care of by the insurance company.

It is also unreasonable to expect that just because a man is a skilled surgeon he should also be a good business man or a good public relations man—for himself or his profession. If he charges too high a fee, it may be because he is a poor financial manager. It may even be because he charges many of his patients far less than they should pay. In any event, whether he is overcharging with a cynical disre-

gard of possible repercussions or he simply lacks good judgment in the price-setting department, it is highly desirable that some sort of standard be brought into play and generally accepted.

If this is not done, the surgeon who charges a reasonable scale of fees and does not boost them up out of reason when a heavily insured person comes his way suffers from the ill-will generated by the high-charge surgeon while the latter walks off with the heavy dough. Thus, the situation resulting from these relatively rare cases of overcharging must be just as galling for the great majority of surgeons as to the general practitioners and the public.

In announcing the special study of surgical fees, Dr. I. S. Ravdin of Philadelphia, chairman of the American College of Surgeons board of regents, mentioned that any patient who feels he has been overcharged already has the means of redress, through complaint to the board of censors of the county medical society. Most people, Dr. Ravdin said, don't know about this.

It might be added that even if they did know about it, it is not a very satisfactory way of taking care of the high-charge situation. A patient may so highly respect the surgeon as a skilled operator as not to want to take him to court, as it were, by blowing the whistle on him. It would be far better if the surgeons with the overcharging tendencies could be brought into line by their fellows so that the need for cutting their fees down to size would not mar the surgeon-patient relationship.

Since much of the success of surgical insurance plans and major medical depends on keeping claims within reason, the insurance business has every reason to hope that the American College of Surgeons investigation will result in controls that will make it possible for insurers to provide more complete surgical coverage than they do now and still keep the price within reason.

PERSONALS

Norbert F. Winter, of the Victor-Winter home office agency of Minnesota Mutual Life, has been elected a director of American Cancer Society.

Lee M. Gammill, general counsel of New York Life, has been named chairman of the life company executives committee of the insurance division of

Manhattan business men's committee for the 1936 finance campaign of Greater New York Councils, Boy Scouts of America.

Edgar V. Stewart Jr., a Travelers agent at Los Angeles, was installed as grand master of California lodge of Masons during the annual gathering at San Francisco.

E. M. McConney, president of Bankers Life of Iowa, was initiated into the Drake university Helmet and Spurs Circle of Omicron Delta Kappa, national leadership fraternity, at the group's annual breakfast. Mr. McConney, who addressed the meeting, was honored for leadership in business and community service. He is a member and past chairman of Drake's board.

Victor M. Stamm, Milwaukee, retired general agent for Northwestern Mutual Life, and Mrs. Stamm recently observed their golden wedding anniversary.

Powell B. McHaney, president of General American Life, has been elected a director of Lindenwood college, a girl's school at St. Charles, Mo.

Oliver P. Bennett, recently appointed Iowa insurance commissioner, will



Oliver P. Bennett

serve out the unexpired term of the late Commissioner Fischer subject to confirmation of the appointment by the Iowa senate. Mr. Bennett's career has been primarily legal and political. He was admitted to the bar in 1915 and served as Monona county district attorney and a state senator. He resides at Mapleton where he practices law.

Byron K. Elliott, executive vice-president of John Hancock, has been elected to the board of Boston Society of Natural History.

DEATHS

RAYMOND F. LOW, 64, president of American Reserve Life and founder of the company in 1924, died unexpectedly. He had been active the day before his death. Mr. Low had made plans to retire next March.

ROY C. SIMPSON, 66, general agent of Pilot Life at Greenville, S. C., for 39 years, died in his home after an illness of six months.

MERLE THORPE, 76, Washington, D. C., a trustee of Northwestern Mutual Life, died after a long illness with cancer. He was editor of *Nation's Business* for about 30 years and later an execu-

tive for Cities Service Co., and was a director of a number of corporations.

MRS. RUTH ARMSTRONG DANNER, 67, wife of Paul R. Danner, retired vice-president and secretary of American International Re, died at Somerset, N. J., while visiting a daughter. Her home was in New York City. Mr. Danner was formerly general manager of Asia Life in the Philippines.

GEORGE A. MORROW, 79, former president of Imperial Life of Canada, died in Toronto. He became president in 1914 at 37 years of age. He had been on the board for 50 years.

MERVIN W. HESS, 51, Madison, Wis., agent for Lincoln National Life, died there. He had been under treatment for a heart condition. Mr. Hess was an insurance man for 30 years.

DUKE LYNN, 66, retired Prudential agent, Muskegon, Mich., died of a heart attack. He transferred from St. Louis, and had devoted 31 years to the insurance field, retiring in 1932.

New Ky. Insurer Makes Headlines: Called Politically Motivated

Incorporation papers filed for State Ins. Co. of Kentucky made the political headlines when the Republican candidate for governor, E. R. Denney, issued a statement charging the new insurer was being formed to write coverage on state properties. Mr. Denney said supporters of A. B. Chandler were out to get in on the ground floor.

Among the incorporators are C. R. Barnes, former state finance commissioner; H. Clyde Reeves, former commissioner of revenue; P. Rogers II, former state director of accounts and control, and Robert B. Hensley, Louisville attorney and executive secretary to former Gov. Clements.

Another incorporator is Paul D. Doolen, executive vice-president of Bankers Life & Casualty of Chicago.

State Ins. Co. of Kentucky actually is one of three such insurers being organized by persons affiliated with Bankers Life & Casualty interests. Mr. Reeves is a director of Bankers and a former vice-president of that company. State Ins. Co. of Mississippi and State Ins. Co. of Michigan also are in the process of organization, although with different incorporators. These companies will be operated independently of Bankers, although depending upon Bankers for certain services such as actuarial and accounting assistance.

Travelers Declares Extra of 10 cents

Travelers has declared an extra dividend of 10 cents per share, payable Dec. 10 to holders of Nov. 11.

Philip L. Newcomb, formerly with Bankers Life of Iowa, has been appointed a supervisor at Los Angeles for the Hackman-Feustel agency of Lincoln National Life.

THE NATIONAL UNDERWRITER

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PHILADELPHIA 9, PA.—123 S. Broad Street, Room 1127. Tel. Pennypacker 5-3706. E. H. Fredrikson, Resident Manager.

SAN FRANCISCO 4, CAL.—Flatiron Bldg., 540 Market St., Tel. Exbrook 2-3054. A. J. Wheeler, Pacific Coast Manager.

Fete Duval on 50 Northwestern Years

NEW YORK—Herman Duval of the Willis McMartin agency of Northwestern Mutual Life, here, was honored by the company at a luncheon marking his completion of 50 years as a Northwestern Mutual agent.

During that time he has paid for more than \$53 million in the Northwestern alone on nearly 4,600 lives.

Mr. McMartin, as toastmaster, introduced a number of speakers, including some of Mr. Duval's prominent policyholders, and President Edmund Fitzgerald and Vice-president Grant L. Hill of the home office. Mr. Hill presented a framed scroll to Mr. Duval and an orchid to Mrs. Duval.

Recalling the early days of his career, Mr. Duval said that in contrast to today, the public was lukewarm on life insurance and it sometimes took six months to a year to convince a prospect that he needed insurance. He said the greatest fault of most life insurance men today is that they don't utilize their time to the best advantage. He said agents should make every minute of the day count, like the surgeon who starts operating at 8:30 a.m.

Mr. Duval has led the company and has consistently been one of its top producers.

Aetna to Continue Same Dividend Scale in 1956

Aetna Life will continue dividends to participating life policyholders in 1956 at the present scale.

The interest rate in the participating department on proceeds of policies left with the company and on dividend accumulations will continue at 3% for all interest payments falling due in 1956, except where a higher rate is guaranteed. In the non-participating department, the rate of interest to be paid on funds held by the company also will be 3%, except where a higher rate is guaranteed.

Underwriters Form Club

Northeast Home Office Underwriters club has been organized in Boston to encourage congenial relations among members and provide a forum for ex-

change of ideas and advancement of underwriting knowledge.

Membership is open to all home office underwriters of legal reserve life companies in New England. The club's next meeting is set for Mar. 16.

Officers are: Raymond Hillman, New England Mutual Life, chairman; George Clark, Massachusetts Mutual Life, 1st vice-chairman; William Ingham, United Life & Accident, 2nd vice-chairman; and Howard Nelson, John Hancock, secretary.

Hohaus, Cruikshank Subcommittee Witnesses

WASHINGTON—Reinhard A. Hohaus, vice-president and chief actuary of Metropolitan Life, and Nelson Cruikshank, director of social insurance activities of American Federation of Labor, are among witnesses scheduled to appear before a subcommittee headed by Sen. Sparkman of Alabama studying low income families for the joint committee on the economic report.

The subcommittee will investigate health needs of low income families, what the federal government can do to help make medical care available to them, and existing gaps in government-sponsored economic security programs.

Women's Round Table Names Committee Heads

Committee chairmen for the next year of Women's Quarter Million Dollar Round Table are: Miss Alberta M. Light, Detroit, program; Miss Hedwig L. Eichenberg, Kansas City, membership; Miss Helen Rupp, St. Paul, education; Mrs. Florence M. McConnell, Galesburg, Ill., nominations; Mrs. Eunice C. Bush, Baton Rouge, La., legislation; and Miss Dorothy M. Boond, New York City, publicity.

The group plans to conduct a drive to add to its present membership of 245.

The two Cleveland agencies of Lincoln National Life have moved to the National City Bank building where they will occupy combined offices, though continuing to operate separately. The agencies are headed by Lloyd H. Feder and Seth A. Bardwell.

American United Issues Men's Disability Policy

American United Life is issuing a new non-cancelable guaranteed renewable disability policy.

Written for men only, the policy can provide \$50 to \$500 monthly payments in the event of total disability due to accidental bodily injury or sickness. There is no requirement for house confinement.

Other features include waiver of premiums after 90 days of total disability and no reduction in indemnity because of occupational change. No diseases are excluded.

Following total disability, partial disability receives one-half the stated benefit up to six months. Requiring a medical examination, the policy becomes incontestable after two years. Total disability from accident pays monthly indemnity for life. The benefit term for total disability due to sickness is optional: 10, 5 or 3 years, but not beyond age 65.

Policies with 10 and five year limits for sickness benefits contain a stipulation that benefits begin after 30, 60 or 90 day elimination periods.

The available elimination periods on three-year limit are 14, 30 and 60 days.

Issue age limits are 21 to 54 with the policy renewable to 65. All policies are written on a level-premium participating basis.

A typical rate is: \$72.44 annual premium at age 35 (60 days eliminated) \$100 monthly indemnity, lifetime accident, with a sickness benefit period of 10 years.

1956 Dividends Total \$195 Million on NSLI

Dividends totaling \$195 million will be paid next year to 5 million National Service Life participating term and permanent policyholders and \$24 million to 370,000 U. S. Government Life permanent policyholders.

Basic factors of the 1956 dividend scale for NSLI and USGLI will remain unchanged from the 1955 schedules, although next year's payments may vary slightly from this year's due to age of policyholders and duration of policies. Dividends will be paid for each month the insurance is on a premium-paying basis during the policy year ending in 1956.



America's Informal Business Capitol

The Greenbrier's new West Wing offers groups up to 1000 the finest and most modern meeting facilities to be found.

The auditorium, the theatre, and various-sized smaller meeting rooms provide complete privacy and air-conditioned comfort for all types of functions. The latest P.A. systems, stage and movie equipment (including a CinemaScope screen in the theatre) are available. Attentive service is, of course, axiomatic at America's leading resort hotel—The Greenbrier.

Special all-inclusive Group Rates effective December 1, 1955, to February 29, 1956.

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Washington, D. C., Investment Bldg., RE 7-2642
Toronto, 80 Richmond Street, West, EM 3-2693

Or inquire of Greenbrier offices in:



Peter M. Fraser, chairman of Connecticut Mutual Life, has been presented the "outstanding boss of 1955" award by Greater Hartford Junior Chamber of Commerce. He received the citation as head of a company employing more than 100 persons. Shown, left to right, are: Robert P. Nichols, president of the junior chamber; Edward Olson Jr., chairman of the awards luncheon; Mr. Fraser; and Francis E. Gray, secretary general of Greater Hartford YMCA, who received the "outstanding boss" award for organizations employing less than 100 persons.

American United Plans Two Risk Selection Seminars

Response was so great to announcement of the American United Life risk selection seminar that the company will hold two fall sessions, to be held at the home office in Indianapolis Nov. 7-11 and Dec. 5-9. A spring session as usual will be held in 1956.

The seminars are planned to supply organized teaching to personnel newly assigned to home office underwriting. Covered are such general topics as underwriting impaired risks, the medical director and risk classification, hand-

ling new business and policy issue, and reinsurance procedure.

Pru Appoints Althoff Manager at Trenton

Prudential has appointed Charles H. Althoff manager at Trenton to succeed William K. Kalteissen, who has been named director of agencies at Newark. Mr. Althoff joined the Newark agency in 1949 and was named assistant manager in 1952. He went to the home office as sales training consultant in 1953 and has been regional supervisor in the ordinary agencies department since April.

Strattner to Berkshire as Training Director

Mr. Strattner entered the business with Prudential at New York City in 1948, advancing to division assistant manager in 1951 and division manager in 1952. He was named division manager of the detached agency at White Plains, N. Y., in 1953. He is a CLU.

Los Angeles CLU Meeting

Roy Steinbeck, managing director of American Society of CLU, told a joint meeting of Los Angeles CLU chapter and Los Angeles Life Managers that the insurance business is for the common man. He said it was not a profession in itself and that the life man cannot buy a place as a professional but must earn his stature.

Mr. Steinbeck indicated that salesmanship comes before education for the life man and warned against overeducation to the jeopardy of selling policies.

Hancock Opens San Jose Office

John Hancock has opened a district office in San Jose, Cal., with Benjamin Ashley as manager.

Mr. Ashley, assistant manager at

San Diego since 1949, joined the company in 1947. Named assistant managers were Jack W. Peacock, who joined the company in 1947 at Los Angeles and has been assistant manager since 1948, and Charles T. Talkington, who joined at San Diego in 1953 and has been assistant manager since 1954.

Fidelity, Ill., Names Two

Fidelity Life of Illinois has appointed as district managers Melvin L. Christopherson at Millington, Ill., and Dale T. Adkins at Grinnell, Ia. Mr. Christopherson, previously for five years with Country Life, will serve in Kendall and Kane counties. Mr. Adkins has been in life insurance for 11 years, most recently with Prudential. His territory is Poweshiek county.

To Sell 100,000 Stock Shares

Protective Security Life of Beverly Hills, Cal., has received a permit from the California department to sell 100,000 shares of \$10 par value stock at a price of \$25 each, rather than 10,000 shares as reported in a recent issue. President of the company, which has its home office at 9441 Wilshire boulevard, is Arthur Lewis.

why not expect more?

Why not expect more from the life insurance business? After all, it's the men who expect more that usually get more from the business. However, there is one catch to the problem...

You've got to be a good man.

Being a "good man," first of all, means that you must expect a lot from yourself as a producer. Secondly, it means that you must be a part of an organization that is interested in helping you get more from the business. Here's what we mean:

When a new man meets the company standards at the Capitol Life, he gets better than average first year commissions. Along with this, he gets liberal sales bonuses plus his personal group life and A&S coverages. In addition, he receives effective sales training and enjoys the use of proven sales aids in selling competitive and exclusive contracts. But that's not all...there's an attractive company pension plan, too. This is what we mean when we say, "why not expect more from the business?" Capitol men do—and they get it! Just ask any Capitol Life representative.

Agency and field underwriting opportunities available to men residing in the 14 Western States



Capitol Life
INSURANCE COMPANY
DENVER, COLORADO

WRITE: Thomas F. Daly II, Vice President and Director of Agencies.

OR... MAURICE E. SMEAD, Superintendent of Agencies
324 American Bank Building, Portland, Oregon

It's a Premium
Investment
Plan for • Education

- Investment
- Retirement

The Premium Investment Plan offered by Bankers Life of Nebraska guarantees a full return on deposits in twenty years plus family protection for twenty years beginning now. This plan accumulates a cash value in twenty years equal to the twenty premiums paid.

This plan has been specifically designed to afford both protection and profit, and has been geared to meet any family need: education, investment and retirement plus offering maximum insurance protection should the insured die before completion of the twenty payments.

SINCE 1887

Bankers Life
INSURANCE COMPANY of Nebraska

HOME OFFICE • LINCOLN

Mutual Trust Life Hikes 1956 Dividend Scale 10%

Mutual Trust Life has increased its dividend scale an average of approximately 10%, effective Jan. 1, 1956. The increases will vary according to plan and age at issue, with the largest occurring at the higher issue ages.

Opens Ontario Branches

Great-West Life has opened new Ontario branches at Kitchener, with Harry J. Reid as manager, and at St. Catharines, headed by J. C. Davey.

The central Ontario branch has been renamed Toronto York, and henceforth will concentrate activities in the urban market of Toronto. The Toronto western branch also will concentrate its activities there.

Mr. Reid joined Great-West in 1937 as an agent in northern Ontario, advancing to district manager at Barrie in 1941. He is a past president of Barrie Life Underwriters Assn. and in 1951 was a regional vice-president of the Canadian association.

Mr. Davey who joined the company at Montreal in 1951, went to the home office the following year as agency assistant.

Houston DITC School

A Disability Insurance Training Council school has been organized in Houston with an enrollment of 18. Class meetings, held once a week, started Oct. 26 and will continue for 13 weeks. The instructor is W. H. Delaney, American General Life.



SECURITY AND SERVICE

Boston Mutual is constantly reviewing policyholder programs to make sure they meet with changing family needs.

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Mass. Mutual Names Mason and Jennings

Massachusetts Mutual Life has appointed Dwight N. Mason Jr. general agent at Seattle to succeed Arthur H. Challis, who has retired after 41 years



F. G. Jennings



D. N. Mason Jr.

with the company. Francis G. Jennings has been named general agent of a new agency at Oakland, Cal.

Mr. Mason joined the company at Seattle in 1945 and was named district manager at Tacoma in 1948. He has been assistant general agent at Seattle since 1951.

Mr. Challis, who will be general agent emeritus, became general agent at Seattle in 1922 after eight years as co-general agent at Peoria. He has written articles on life insurance.

Mr. Jennings, formerly with Equitable Society, entered the business in 1947. He is a CLU. The new offices are at 3718 Grand avenue, Oakland.

Holds Business Insurance School

Provident Mutual Life held a week-long business insurance school for 13 agents. During a series of lectures and seminars, intensive study was devoted to programming of partnership, corporation and sole proprietorship insurance.

No War Clause for Nationwide

Nationwide Life has discontinued use of a war clause, and there no longer is a policy amount limitation for military personnel. Each case will be individually underwritten.

Previously the company wrote amounts up to \$10,000 without a war clause.

Hike Ind. Club Qualifications

Qualifications for Indiana Leader's Club have been increased from \$250,000 production during the qualification year to \$300,000, with a minimum of 15 lives. The next meeting will be at Turkey Run State Park, April 27-28.

Washington Nat'l Has Big Gain

Life insurance in force of Washington National increased \$106 million the first nine months of the year, a gain of 68.7% over the increase during the same period last year. This excludes insurance on federal employees. Group sales showed a "phenomenal" increase.

Agency Cashiers Hear Ryan

Members of Life Agency Cashier's Assn. of Los Angeles heard Francis J. Ryan, personnel consultant for Prudential in California, outline the essentials of a good cashier in insurance field offices.

Run DITC at Fort Wayne

Fort Wayne Assn. of A&H Underwriters is sponsoring a disability income training course which runs for 13 weeks. Instructor is Lester King, Indiana A&H manager for Hoosier Casualty.

United L.&A. Earns \$287,988 Net

United Life & Accident, a subsidiary of Peerless Casualty, had net earnings of \$287,988 in the first nine months. Insurance in force increased \$17,750,000, of which \$10,636,000 was direct ordinary life.

N.Y. Life Agents Council Meeting

New York Life's agents advisory council met with Dudley Dowell, ex-

ecutive vice-president, and agency officials in the home office to exchange information and devise improvements in service to policyholders and public.

The council consists of members elected by the 5,000-agent field force in U. S. and Canada.

Travelers Appoints 7

Travelers has appointed James A. Demontbreun, Max J. Schumacher and Wayne R. Hanson, field supervisors at Nashville, Kansas City and Sioux City, respectively; Ross E. Hall, Birmingham F. Murray and John B. McCreary, agency service representatives at Manchester, N. H., Rochester, N. Y., and Erie, Pa., respectively.

Robert E. Baggesen, agency service representative at Providence, has been transferred to Boston.

Names Rockford Manager

Robert Beckenbaugh has been named manager at Rockford, Ill., for Republic National Life. He formerly was an agent for the company at McHenry, Ill., and before entering insurance was in other sales work.

Nationwide Names Cheetham

McClain Cheetham has been appointed associate actuary of Nationwide Life.

Mr. Cheetham was formerly assistant actuary of Old Line Life and is an associate of Society of Actuaries.

Medical Scholarships

Life & Casualty of Tennessee will sponsor a continuing program of annual scholarships to Vanderbilt university school of medicine.

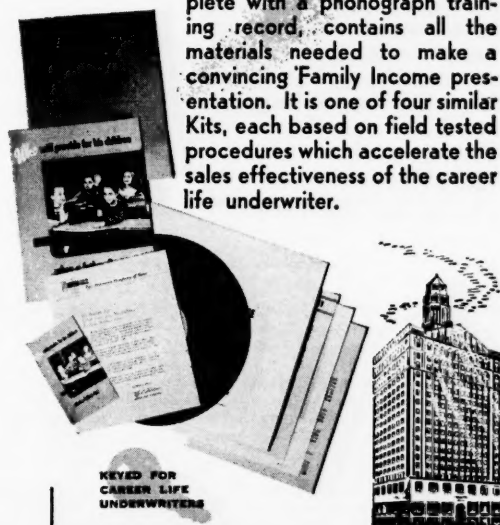
Recipients of the \$1,000 scholarships will be selected by the school of medicine. One condition set by school authorities is that recipients assume moral responsibility to establish scholarships equal to those they receive within a reasonable period after graduation. Scholarships given by the company thus will renew themselves and provide a group of revolving grants, their number increasing as long as the company continues its annual contribution.

President Guilford Dudley Jr. said the company's program is a contribution toward better public health by making it economically possible for promising students to complete their medical education.

William B. Mayberry has been named Cleveland mortgage loan agent for Northwestern Mutual Life to succeed Karl J. Probeck, who is retiring. Mr. Mayberry joined the company in 1946.

FAMILY INCOME SALES

are increased and made more profitable through use of the Company's unique Family Income Sales Kit. This Kit, complete with a phonograph training record, contains all the materials needed to make a convincing Family Income presentation. It is one of four similar Kits, each based on field tested procedures which accelerate the sales effectiveness of the career life underwriter.



EQUITABLE LIFE INSURANCE COMPANY
OF IOWA

FOUNDED IN 1867 IN DES MOINES

Bankers National Cites Eight Leading Agents

William J. Sieger, vice-president and superintendent of agencies of Bankers National Life, presented awards to outstanding agents at the President's club convention in Miami Beach.

Harry J. Baker, Boston, Charles L. Patrone, Hyde Park, Mass., and George E. Parris, Philadelphia, were cited for leading in paid for premiums in that order, respectively. Leaders in individual policies issued were Albert Cournoyer, Hudson, Mass., Mr. Baker and Elmer E. Gale, Marlborough, Mass. The Elmer H. Hardebeck award for persistency of ordinary business from 1950 to 1954 went to Rudolph E. Tucker, Norfolk, Va., Robert L. Marcotte, Bloomfield, N. J., and Michael Hanin, Pottsville, Pa.

Federal Life to Stay in N. C. A&H Field

Because of assistance rendered by the North Carolina insurance department, Federal Life of Chicago has decided to remain in the A&H field in the state instead of withdrawing.

Federal Life was the only company

to notify Insurance Commissioner Gold it would leave North Carolina because of the new law, effective Jan. 1, requiring notice before terminating a policy. Now, Spencer R. Keare, president, has notified Mr. Gold his company will remain and will file three A&H forms.

Mr. Keare said the decision to remain was made after Mr. Gold decided to permit the companies to attach a rider to the old policies and use a rubber stamp endorsement instead of having to file new policies containing the notice provision.

Many companies now are filing policies with the riders and endorsements Mr. Gold said.

Mutual Benefit H.&A. Names Nicholson in South

W. F. Nicholson has been named a regional manager for the group department of Mutual Benefit H. & A., and United Benefit Life in North and South Carolina, Georgia, Alabama, Florida and Tennessee. Mr. Nicholson will take over his new duties Nov. 15. His headquarters will be at Atlanta. He has been regional sales manager at Philadelphia since 1952. Prior to that he served as a field supervisor at Philadelphia.

Individual Admission Plan Urged for Milwaukee Area

MILWAUKEE—Marshall G. Ause, formerly administrator for St. Luke's Hospital here, discussed "A Milwaukee County Individual Hospital Admission Plan" at the November luncheon of Underwriters of Milwaukee. Mr. Ause was recently named chief administrator for two Brooklyn hospitals.

One of the greatest problems facing the individual policy underwriter in the Milwaukee county area is the lack of a uniform individual hospital acceptance plan for his clients, he said. When benefits resulting from a hospital claim must first be paid by a policyholder, who usually is already short of money, problems ensue.

"The Milwaukee A&H group this year plans to organize a hospital admission plan that will enable its members to compete with any other service organization providing hospital, medical and surgical care coverage. This plan, sponsored by local A&H associations, with success in other areas, makes possible the public acceptance of the field underwriter as the natural purveyor of hospital insurance.

President Thomas Callahan of Time said members had been invited to hear Edward O'Connor, managing director of Insurance Economics Society, discuss the present social security program at the Nov. 10 meeting of the Milwaukee Eagle's Club.

He also announced that DITC pilot course, which began Nov. 10, will meet every Thursday at the home office of Old Line Life, which has donated the use of a meeting room.

North American Veterans Meet

North American Accident of Chicago was host to 47 members of its Silver Anniversary Club this week in Chicago. Five new members who have just completed 25 years with the company were guests, and they received gifts from

Jacob L. Fox, company chairman. Miss Margaret Nelson, personnel director and president of the Silver Club, presided.

Thirty-one of the club's 47 members are still with the company.

2,124,038 Vets Convert NSLI Term to Permanent

2,124,038 World War II veterans have converted their five-year national service life policies to permanent plans of GI insurance, according to veterans administration. Converted NSLI policies total \$10.1 billion.

Most popular of the permanent coverage is 20-pay life, amounting to 966,559 policies or \$4.1 billion. Ordinary life is second with 402,622 policies or \$2.3 billion. Others are: 30-pay life, 395,445 policies at \$2 billion; 20-year endowment, 148,417 policies at \$531 million; endowment at age 60, 90,242 policies, at \$487 million; and endowment at age 65, 52,907 policies at \$310 million.

There still are 3,552,472 convertible term NSLI policies in force, amounting to \$27.4 billion.

Curtis to Agency Post

Aetna Life has appointed John C. Curtis agency assistant to instruct in home office training schools. Mr. Curtis, former supervisor at Houston, joined the company in 1953.

To Discuss Institute Advertising

Donald F. Barnes, director of advertising of Institute of Life Insurance will present a film strip, "How People Get Ideas," to District of Columbia Assn. of Life Underwriters on Nov. 11 in the Post Community auditorium in Washington. He will discuss maximum use by everyone in the business of the institute's advertising campaign this year. The film strip is designed for agents in areas where the advertising program will appear.



This is the eighth in a series of advertisements about Kansas City—and Kansas City Life.

"A Masterpiece Of City Planning" ... Kansas City

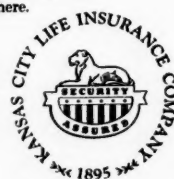
Andre Maurois said it. Visitors and city planners from other communities are still saying it. They have never seen a city built with so much regard for beauty. It's a city of homes, trees, parks, and boulevards.

When you drive along the shaded, winding streets, you have the feeling Mother Nature reserved this space for Kansas Citians and their homes. The tree-lined streets are like orchards, following the curves of hills and streams. Spacious boulevards are surrounded by carpets of green. Parks are everywhere, with their precious statues and fountains.

Visitors know it took more than planning and cooperation to develop this "masterpiece." There's something special in Kansas City—something fine. It's the friendly progressive spirit that's as sincere as the firm clasp of a hand.

And it's the same spirit that built Kansas City Life Insurance Company—the spirit that is constantly seeking a way to do things better everywhere.

KANSAS CITY LIFE INSURANCE CO.
Broadway at Armour, Kansas City, Missouri



ULICO SALUTES ...

... The Life Insurance Agency Management Association on the occasion of its 38th Annual Meeting in Chicago. Our Company is proud to be a member of many years standing in an organization whose staff and resources are devoted to providing sound and progressive leadership in the science of agency management.

Our representatives join those of our fellow members to further profit from these proceedings and thus, in turn, prepare our agency force to better serve our ever growing public.

The man who benefits most is the policyholder and that's our purpose for being in business.

THE UNION LABOR

LIFE INSURANCE COMPANY

200 East 70th Street
New York 21, N. Y.

EDMUND P. TOBIN, President



Develop Managers, Agents Simultaneously

(CONTINUED FROM PAGE 3)

ated as good, only 12% of the C and D men fell in that category. While the raters did not agree perfectly the evaluation record score obtained as the men started in supervision was definitely predictive of both sets of ratings even though at least three years had elapsed.

Thus, if an agent scores below the cut-off established in the evaluation record he should probably be assigned to the career agent pool. Whether he passes or fails this test, however, he also takes the information index. This is a test for life insurance knowledge. It is used here on the assumption that an agent who has received such poor preparation or has been so uninterested or so low in mental ability that he has inadequate knowledge is a poor bet to teach and advise others.

Whether the agent is put in the career agent pool or in the potential management pool he is also asked to complete the sales method index. This is designed to provide a basis for probing into the agent's prospecting and marketing skills and habits.

On the assumption that supervisors will tend to recruit and develop agents who are similar to themselves in their methods and markets, the picture presented by the sales method index might also be used to reject a man for any immediate training in management. However, this should probably be done only in extreme cases and with great caution, said Mr. Wallace.

If it seems that Agent Sam is a good bet for a supervisory career, the company and his manager want to decide on the best training program to fit him for that career. If the decision is that he is not supervisory material, the aim will be to help the manager bring Sam up to his maximum potential as a career agent.

To get these things accomplished a great deal more must be known about Sam than the tests can tell.

"We need also to know about Sam

as a life insurance man," said Mr. Wallace. "And right here I want to state a very firm conviction: Perhaps the greatest error we have made in our business lies in thinking we know all we need to know about a man because we have the figures on his results.

"It is this that has led us time after time, knowing we are wrong, swearing not to do it again, to put men into management because they sold over half a million a year. Results are important but not all-important. They can lead us astray unless we know where and when and how (especially how) they were obtained.

"To visualize an agent as a supervisor we need to know not just his production but how he prospected for it, how he sold it, what he sold, how he planned in selling it, how he distributed his time for selling it. We need to know how he got the knowledge to program (if he did) or sell pension trusts (if he did).

"We need to know how he was supervised into selling it, how much he sold and how much was sold by his unit manager or his general agent. We need to know what all of this means to him and will mean to him when he thinks about supervising agents. We need to know the way he got his results and what this might mean about the way he would try to get results through his agents.

"And, again, to visualize a supervisor or assistant manager as a manager or general agent we need to know not only how many men he has recruited but how he got them and where. We need to know not only what their production history was but how they got it. How did he train? How does he supervise?

"We must remember that it is not the whats but the hows that can transfer from field to unit, from unit to agency or from agency to agency. It is not the whats but the hows that

can be transferred from supervisor to agent.

"Great generals have lost battles brilliantly and subsequently won with equal brilliance. What we have to remember is that generals who win battles stupidly are likely to lose one the first time Lady Luck withdraws her favors."

Mr. Wallace said the procedures that Agent Sam goes through in the home office have been designed to show what he has done, and, more important, how he has done it. There are four interviews lasting about two hours each. For each interview there is a guide designed to cover a wide range of information and to probe deeply into Sam's life and experiences in the area being studied. If possible, each is conducted by a different home office man so that a variety of reactions to Sam and fresh viewpoints on different areas of his history can be obtained.

The first interview covers background information. In preparation for this Sam is asked to fill out a background information form. This is similar to the inner section of LIAMA's selection interview blueprint. The first interview attempts to see what kind

of man Sam has been, and how he moves through the world he lives in.

The second interview covers Sam's knowledge and skills. Here the information index and sales method index are brought back into the picture and serve to guide the interview and to bring out specifics about how Sam has operated as an agent.

The third interview is on recruiting, training and supervision. Since Sam has had no actual experience in these fields, the guide for the interviewer is constructed to draw Sam out on his philosophies, attitudes, and expectations concerning these aspects of the management job. If Sam had done any recruiting or supervision an alternative form of the guide would be used to find out specifics about how the men for whom he was responsible performed as agents and what he did about it.

In preparation for the final interview, Sam fills out a new instrument—the agent supervision test. In this, Sam is given sales method indexes completed by three different agents and asked to analyze their paper pictures, diagnose their strengths and weaknesses and make recommendations for



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has many Dimensions...

QUALITY that every Agent and Broker can see and compare for himself—this is what makes GUARDIAN Accident & Health Insurance outstanding.

QUALITY in the broad coverage afforded by its diversified contracts—

QUALITY in the simplicity and clarity of the benefit provisions in each policy—

QUALITY in the swift and sincere service of the GUARDIAN field force and home office staff—

QUALITY in the prompt payment of benefits — as reflected in the complimentary letters received by our Claim Department.

Keep your clients happy in *all* phases of your insurance service—including accident and health. Place it with The GUARDIAN, a company with a reputation for quality since 1860.

Get the full story on our A & H program—both commercial and guaranteed renewable—this week. You'll be glad that you did.



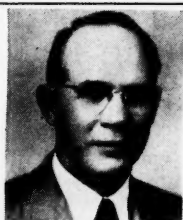
LIFE—ACCIDENT AND HEALTH

A MUTUAL COMPANY
ESTABLISHED 1860

The GUARDIAN OF AMERICA

Life Insurance Company

FIFTY UNION SQUARE NEW YORK 3, N. Y.



Walter S. Phelps, Detroit,
ONLI's Man-of-the-Month



Walter S. Phelps, Associate General Agent of the Brennan-Detroit Agency, believes that records are made to be broken. To prove it, Walter garnered top production and Man-of-the-Month honors for a second time. A consistent qualifier for the Ohio National's Leaders Club, he has maintained a persistency rating of 95-100% and has earned the National Quality Award designation in each of the past 5 years.

Walter Phelps will go on to new honors and higher achievements as have other top producers in our organization. We are proud, naturally, that men like Walter, who are The Ohio National in the field, consistently seek out new opportunities and make the most of them.

It's no coincidence that these men have helped make The Ohio National one of the industry's leading companies.

**Behind
This
Leader
Stands
Another**



LIFE INSURANCE COMPANY
CINCINNATI

their future supervision. Here again, in addition to the agent supervision test, the interviewer is given a guide to help him discover if Sam can think intelligently and constructively about the problems of other agents and make specific and meaningful recommendations for their solution. The interviewer also tries to determine if Sam is the kind of person who gets a kick out of thinking and talking about the problems of others.

Each interviewer is provided with a summary and evaluation form to be completed after the interview. He records the specific weaknesses and strengths he has uncovered and whether the information leads him to recommend Sam for management or for continuing as a career agent.

After these forms have been collected and summarized, all interviewers meet in a career decision conference. In the first phase of the conference the conferees decide whether Sam should be regarded as ready to become a supervisor or assistant manager (or, in some cases, a manager or general agent), whether he should be classified as management potential after further training, or whether he should be clas-

sified as a career agent.

In the second phase the conferees implement whatever decision has been made by laying out a specific development program. At this time plans are made for the presentation of the decision and of the home office recommendations for a development program to Sam's manager. A resulting mutually conceived program is then presented to Sam. If possible, this last step is accomplished through a visit to his agency.

"It must be emphasized," said Mr. Wallace, "that the crux of this entire program lies in the willingness and ability of the home office conferees to design a real development program tailored to the specific man in question and carry it through. If it is decided that the man is ready for training in management, the conference should establish where his weaknesses are; how, by whom, and when training should be given to overcome them. Similarly, the man's particular strengths should be established and ways proposed to build upon them. Sub-goals in his progress should be set up and a 'D-day' agreed upon for the accomplishment for each.

"Of equal if not more importance is the setting up of a program for the man who has been classified as a career agent. Here the realities of the situation hit us right in the face. This man is probably already a good producer or he would not have been placed in the potential management pool in the first place.

"Unfortunately, he is likely to have the idea that the step from career agent to supervision is a promotion instead of a transfer from one success path to another. There is real danger if the bug has bitten that another company (not, of course a member of this association) will put him into supervision because they are hungry enough for management or simply for his production."

The agent must at this point be resold on the very considerable advantages that accrue to the career agent, said Mr. Wallace. The procedures are designed with that in mind. The sale should be easier with them out of the way for two reasons. First, the company should now have and be able to show the man specific reasons why it is to his advantage to continue in the agent career. Certainly he has been

shown that the company was willing to spend time and money in helping him as well as itself arrive at the best decision.

Secondly, presentation to the agent of a specific plan for his further development as an agent should be a powerful factor in convincing him that his future in this career can be rewarding and satisfying. There is a considerable difference, Mr. Wallace pointed out, between saying, "Sam, you're a good agent and we think you ought to stay that way," and saying, "Sam, we think you have a real chance to become one of the best rewarded men in the world—a really successful career agent. You are a terrific closer. You can approach and sell people of all income groups. You have all the drive and personality that a man needs. All you're lacking are these few extra steps that mean the difference between the good and the super salesman."

The interviewer then suggests these steps:

"As a first step in moving you into business insurance, we'd like you to enroll in part II of LUTC because there's every indication that you already have a number of prospects for business insurance and could get many more, so we want to help you analyze your policyowners to see where you have developed business nests or where you have an opportunity to do so."

Mr. Manager will be going out on some joint calls with you for a while to build up your confidence in the business insurance approach. And, incidentally, analyzing your policyowners in this way and looking for your business nests should lead you to some unsold personal insurance that is waiting for the programming approach—something we want to do some more work and drill on. The programming approach should also help you develop a better delivery interview where we think you could stand some improvement.

"If you are willing to go along with us, here is the schedule we would like to see you follow. For example, this sets a goal of one programming approach a week to an old policyowner. It also calls for the qualification of three business insurance prospects each month fitting in with the LUTC course. Then, here's the schedule of your joint calls with Mr. Manager. And, oh yes, a lot of the boys are doing mighty well with A&H. We've got some things here that should help on that."

In the event that Sam's score on the evaluation record at the start of the selection procedure is too low to warrant his or the company's investment in further testing for management potential, he is not brought to the home office and is probably not as likely to be disturbed in his agent career. Nevertheless, said Mr. Wallace, the company owes a responsibility to Sam's manager and to him to provide them with this same kind of program for success. Through the paper picture provided by the information index and the sales method index and consultation with his manager the company must plan Sam's career just as thoroughly as in the other two situations.

Mr. Wallace conceded that there might be misgivings about the process as possibly resulting in by-passing the manager—perhaps even undermining the relationship between him and his agent. The procedure, he admitted, could be used in such a way as to make the agent a company man rather than an agency man, but it could also

ATTRACTIVE JUVENILE CONTRACTS

With his complete line of juvenile contracts, the LNL man can sell the Junior Estate Builder, educational endowments, ordinary or limited pay life, endowment at 65, short-term endowments, and single-premium life or endowment plans. These policies are issued from date of birth. The popular payor benefit is available even to substandard risks.

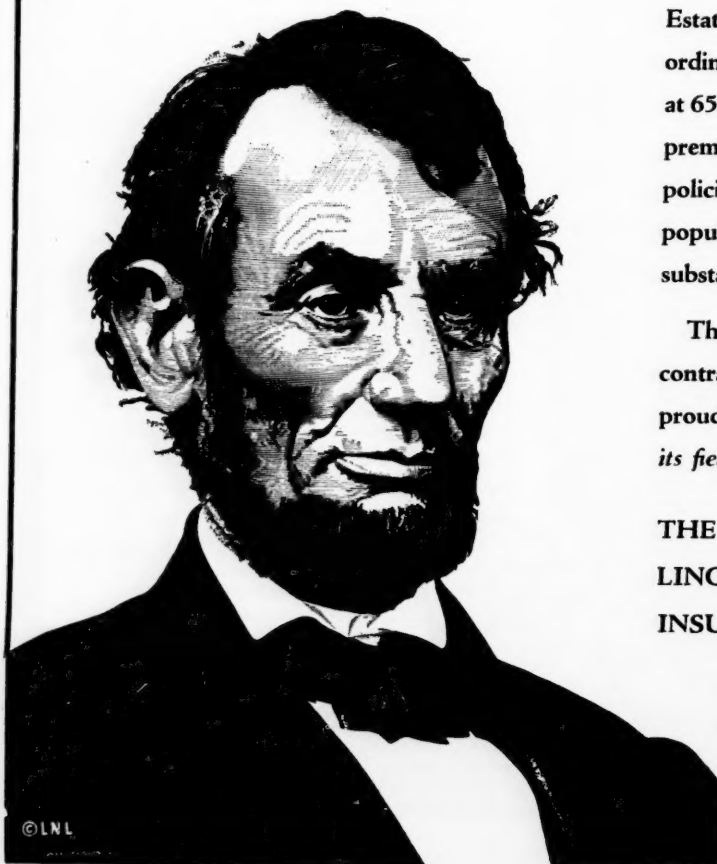
This complete line of liberal juvenile contracts provides another reason for our proud claim that LNL is geared to help its field men.

THE
LINCOLN NATIONAL LIFE
INSURANCE COMPANY

Fort Wayne, Indiana

Its Name Indicates Its Character

50th ANNIVERSARY - 1955



be used to build the prestige of both the company and the manager in the agent's eyes. It can be used as an aid to the manager rather than as a substitute for him. Which way it is used is up to the agency department.

There is also the problem of managers being unhappy about agents the company takes from them for management. This is not a new problem however, Mr. Wallace pointed out, saying, "If you are to recruit from your own ranks, the difficulty must be met head-on and solved, not avoided."

As for the possibility that agents who find themselves rejected for management will be sitting ducks for the proselyter and the danger that the new procedure would increase this problem, Mr. Wallace said he believes the answer to be "no" if the company takes its role as a career counsellor seriously.

"Will it make agents into leaders?" Mr. Wallace continued. "This depends on your definition of leaders. A good friend of mine tells his general agents that he hopes they get plenty of leaders if, by that, they mean men who know they need improvement and welcome the opportunities for it."

The new LIAMA procedures are not limited to use with a company's own agents, according to Mr. Wallace.

"Let's face it," he said. "Some of you need help in selecting managers whom you are rescuing from other companies. While these procedures are designed for use with agents or supervisors from the parent company, they can be applied to men who (shall we say) are occupationally disturbed. A special supplement with suggestions in this regard will be made available."

Answering the crucial question, "Will all of this stuff do any good?" Mr. Wallace said that the evaluation record will operate as a sound rejection device, because it has been validated. The effectiveness of the rest of the procedure is an open question. They represent the LIAMA research division's best "educated bet."

"But even if we're right, you can make us wrong," he warned. "You can make these procedures fail if you administer them in an off-the-cuff, hurry-up manner or if you fail to follow up the programs they produce. We shall be trying to find out how well they work but we know that in the last analysis this, too, is up to you. No gimmick, no push-button is offered. Only an attempt to help you do your work more effectively."

Record for North American

North American Life had 42% more new business in October than the same month a year ago, marking the continuance of a monthly upward trend that began in November, 1954. Each month since then has been a record breaker when compared with the same period of previous years.

Business written for the first 10 months of 1955 is 58% over the same period last year. Increased business in October was attributed partially to a campaign honoring President C. G. Ashbrook which began Oct. 17 and continues to Nov. 30.

N. Y. Life Appointments

New York Life has appointed as executive assistants Glen B. Gross, personnel department; Gordon W. Stables, office of the secretary; H. Frank Homan Jr., actuarial department; and Tierney A. O'Rourke, group department.

John F. Gleason, with the company since 1948, has been promoted to counsel in the office of the general counsel. Edwin M. Jones and Donald

C. Tiedemann, who joined in 1952 and 1949, respectively, have been named assistant counsels.

Dr. Murray F. Bell, who joined the medical department in 1946, has been appointed associate medical director.

Mr. Gross joined the company in 1951 and has worked in personnel administration. Mr. Stables joined in 1934 with the real estate and mortgage loan department and has worked in personnel. Mr. Homan joined the actuarial department in 1931. Mr. O'Rourke entered the group department in 1951.

Milliman, Robertson Form Seattle Actuarial Firm

Wendell Milliman, former vice-president of New York Life, and Stuart Robertson, consulting actuary at Seattle, have formed the consulting actuarial firm of Milliman & Robertson. Associated with the firm is Thomas Bleakney. All three are fellows of Society of Actuaries.

The firm, which will have headquarters in Seattle, plans to open a branch at San Francisco in the near future.

Mr. Robertson has been in consulting actuarial work in the northwest since 1950. Before that, until 1947, he was secretary of Great Northwest Life and

also served in actuarial positions with Northern Life and Northwestern Life. He joined Mr. Milliman's consulting actuarial office in 1950, taking over the practice when Mr. Milliman went with New York Life as vice-president.

Mr. Milliman opened his firm in 1947, following 18 years with Equitable Society, where he was 2nd vice-president and associate actuary. He left the consulting field to head the new group department of New York Life.

Mr. Milliman resigned last summer to return to consulting work. New York Life, as well as several other eastern and midwestern insurers, have retained his services as a consultant.

Mr. Bleakney had previous actuarial experience with California-Western States Life and New York Life before joining Mr. Robertson's staff in 1954.

Northwestern National Already Past 1954 Total

Northwestern National Life has written more new business in the first 10 months of 1955 than it did all last year. Ordinary written for the first 10 months of 1955 totaled \$121,686,000 compared with \$109,024,000 for 1954. October new ordinary business of \$20,653,000 exceeded by 26% any previous month in the company's history.

LAA Sends Case Studies on Problems to Members

"Case study" files on problems and solutions in the sales promotion, advertising and public relations fields have been released by Life Advertiser's Assn. to its 440 members.

Some 50 reports were compiled by LAA's committees on these subjects as part of the association's continuing study of current practices.

Al B. Richardson, Life of Georgia's director of public relations and president of LAA, noted that LAA has no paid staff of any kind, "And it is therefore all the more remarkable that projects of such scope can be carried out successfully."

Chairman of the committee preparing these latest reports were L. Russell Blanchard, sales promotion manager, Paul Revere Life; Russell V. Vernet, director of advertising, Mutual of New York; and William M. Cary, secretary of the Board, Northwestern Mutual Life.

Grover Spears has been named brokerage supervisor for the A&H department of the McClure agency of Continental Assurance at Kansas City. He formerly traveled Kansas and Missouri for Continental.

SAFETY BELTS..

Congratulations to the automobile manufacturers who have made safety belts available in the 1956 models, and for the other new safety features that have been introduced.

But we hope you never have cause to find out how good they really are!



THE
NATIONAL LIFE
AND ACCIDENT
INSURANCE COMPANY
HOME OFFICE - NASHVILLE, TENNESSEE

FRATERNALS

Newton Is Field Manager for Woodmen of World

Talmage E. Newton Jr., northeastern regional supervisor for Woodmen of the World, Omaha, since 1951, has been named national field manager, succeeding J. Richard Sims, recently promoted to national secretary.

Mr. Newton has been with Woodmen since his teens. He became a field representative in North Carolina in 1942 and after war service rejoined the company in Texas where he became assistant state manager in 1948 with headquarters at Dallas.

Lutheran Brotherhood Elects H. A. Smith V-P

Harold A. Smith was elected financial vice-president of Lutheran Brotherhood at its annual meeting attended by more than 300 delegates. Kenneth T. Severud, at the home office for 21 years, was named secretary, succeeding Fred C. Mueller who retired after 27 years. Lorenz Jost,

comptroller since 1945, was elected treasurer.

Rev. R. H. Gerberding, executive secretary of American missions board of United Lutheran Church in America, New York, was elected a director, succeeding J. K. Jensen, Janesville, Wis., who has retired after 20 years on the board.

Carl F. Granrud, president, presided over the meeting.

Royal League to Move to New Home Office

Royal League, which has had its home office in Chicago's loop since its organization in 1883, has purchased a building in the western suburb of Berwyn at 6501 West Roosevelt road, where home office operations will be moved in November. The building is being completely modernized, including installation of the latest in business machinery.

The city of Berwyn was founded by the late Charles E. Piper, a leading officer of Royal League for many years.

K. of C. Deputies' Meetings

Knights of Columbus held a meeting at Chicago for western and mid-western state deputies and a session in

New York City for eastern state deputies.

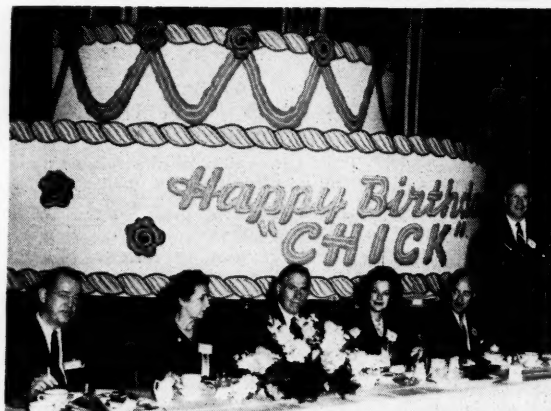
Supreme Knight Luke E. Hart spoke on duties of state deputies and reported that insurance in force exceeded \$530 million on Oct. 1. William J. Mulligan, deputy supreme knight, said the order has \$18 million in mortgages on Catholic church properties and institutions. Other officers and state deputies also spoke.

Republic National Life's Wynnewood office in Dallas was designated "agency of the month," and Louis Bolton, a Wynnewood representative, leads the company in production after only two months in the business. D. A. Holcomb, Odessa, Tex., leads in A&H sales.

N.F.C. Committee Chairmen Named

Chairmen of the standing committees of National Fraternal Congress have been appointed by President George H. Crowns, high secretary of Catholic Order of Foresters. They are:

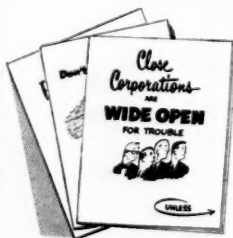
General welfare and lodge activities—London A. Knight, Royal Neighbors; law—Luke E. Hart, Knights of Columbus; public relations—Thomas J. Carroll, Catholic Order of Foresters; revision of blanks—Frank J. Gadiant, Modern Woodmen; security valuations—Fred M. Wolfe, Woman's Benefit.



The birthday of Howard Holderness, president of Jefferson Standard Life, was observed at the leaders meeting in New Orleans. Shown at the head table, left to right, are: J. S. Causey, superintendent of agencies; Mrs. Joseph M. Bryan; Mr. Bryan, 1st vice-president; Mrs. Holderness; and Karl Ljung, vice-president in charge of agency operations. In the

background is a 25-foot papier mache birthday cake.

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Because prospects like them, they're popular with our field men—who have already used over 100,000 copies of our eight visual presentations on life, accident and sickness and group plans.

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The answer, we think, lies in the simple fact that they work!



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THE BOURSE

PHILADELPHIA

OK Affiliation of National Fire, Connecticut General

(CONTINUED FROM PAGE 1)

stockholders for Dec. 20, 1955, to approve the proposed affiliation of the National Fire Insurance Co. of Hartford with Connecticut General. This will entail the authorization of 150,000 shares of additional stock, most of which will be exchanged, if your action at that meeting is favorable, for stock of National Fire. The exchange will be on the basis of 3½ shares of National Fire for one share of Connecticut General. Five hundred thousand shares of National Fire are now outstanding.

"Second, your directors approved subject to your favorable action at our annual meeting in February, a further increase in our capital stock to \$15 million if the affiliation plan is approved. The new stock will be paid for by transfer from the surplus account to the capital account and the par value will remain at \$10.

"The proposal to issue Connecticut General stock for exchange with National Fire stockholders requires approval by the insurance commissioner of Connecticut in addition to favorable action by the Connecticut General stockholders. The offer would also be conditioned on acceptance by holders of at least 80% or 400,000 shares, of National Fire stock and to substantiation of financial and other data relating to National Fire and its business. The 80% requirement is necessary in order to make the transaction tax-free under the federal income tax law. There will be no tax consequences to the stockholders of Connecticut General or National Fire by reason of the exchange.

"The proposed exchange offer will be effective upon your approval Dec. 20, 1955. The offer will expire at noon Jan. 23, 1956.

"In the event the exchange becomes

effective and stockholders vote to increase the capital to \$15 million, each stockholder of Connecticut General, including those who received their shares by exchange of National Fire stock, will receive one and a fraction shares of Connecticut General stock for each share held.

"In the event the program becomes effective it is expected that Connecticut General initially will pay dividends on the increased capitalization at not less than 50 cents a share each quarter, or \$2 a year on each 1,500,000 shares. Thus, following the increase in capital, the holder of one share of Connecticut General stock may initially anticipate receiving dividends at a rate of not less than \$4 a year instead of the \$2.60 currently being received.

"We believe that this proposed affiliation with National Fire will benefit both Connecticut General and National Fire.

"For many years your directors and officers have studied the desirability of broadening our insurance lines so that we would write all forms of coverage. The directors unanimously recommend the current proposal.

"We expect to send you next week a formal notice of the Dec. 20, 1955, special meeting and later this month we will send you additional information with respect to the proposed exchange offer."

Since National's subsidiaries are wholly owned, the negotiations involve them along with the parent company.

The Connecticut General home office was asked by THE NATIONAL UNDERWRITER about the possibility that agents of Connecticut General would be encouraged to go multiple line. It was said that it was too early to make any statement about that.

The merger of National Fire and Connecticut General Life, rumors of which had been current in the market for a week or more, ran National

Fire stock from the range of \$92 to \$100, where it had held steadily for a month or so, up to \$140 bid and none available at the close of business on Monday. However, there was little upward pressure on Connecticut General stock, which may have been partly due to the high price and the \$2 dividend.

The merger, it is understood, will

result in the sale of 50,000 shares of National Fire stock held by Insurance Securities Trust Fund of Oakland, Cal., and 30,000 shares owned by Fire and Casualty of Connecticut, which is owned by E. Clayton Gengras, automobile distributor.

United American of Dallas has been licensed in Arkansas.



R. R. Davenport, Southwestern Life, retiring president of LIAMA, pictured at the group's Chicago meeting with A. R. Maynard, Metropolitan, left, and Ward Phelps, National of Vermont, right.

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You should, Mister Agent . . .

Our training, topnotch sales aids

and individualized policies to

meet individual needs are

designed to make

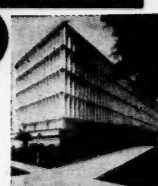
more money for you under

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CAREER CONTRACT



PAN-AMERICAN
LIFE INSURANCE CO.



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Tax Change Could Alter Retirement Planning

(CONTINUED FROM PAGE 1)

as self-employed people, a large segment of the working population could benefit from the tax deferment. This could have a serious influence on federal tax revenue. The revenue problem will be very significant next year when Congress will want to reduce taxes."

He pointed out that at present the contemplated plan does not permit the taxpayer to put his savings into existing life policies and receive the tax benefit. This step could slightly increase the revenue loss to the government, "but as a practical matter we believe that unless the taxpayer is permitted to invest in existing insurance, insurance estates would be disrupted." Taxpayers might lapse existing insurance and then buy new life insurance or annuities in order to take advantage of the tax deferment, and this would be socially undesirable, he said.

There are technical difficulties regarding use of life contracts under the proposed plan, Mr. Thore pointed out. There is serious doubt whether the original concept requiring that

money invested under the plan be frozen during the working years of the taxpayer is practical. In the case of life insurance, he asked, "how can a contract be written which cannot be surrendered? Similar difficulties are inherent in freezing the taxpayer's savings in a trust or custodian account." The life insurance business will continue to cooperate with the sponsors of the legislation, but will work toward a plan which will permit the taxpayer to invest his savings in annuities and life insurance policies, whether new or existing plans.

Turning to Congressional investigations of union welfare funds during the past year, Mr. Thore said Congress may seek to enact legislation requiring that pertinent data regarding the operation of these plans, including the names of individuals receiving fees and commissions, be reported to a federal agency where it would be available for public review.

"The life insurance business is not opposed to reasonable disclosure legislation. The unions favor disclosure legislation, but they have also recommended legislation dealing with commissions." The unions propose that state laws be amended so that insurance companies can do business with unions without paying commissions where an agent's service is not involved. They also propose regulation of commissions if an agent's service is provided.

Mr. Thore said there is no sound basis for discriminating against other buyers of insurance by permitting union buyers to purchase direct from the insurer at the regular rate less commissions. "The insurance business will firmly oppose any attempt to eliminate agents' commissions in the union welfare field as well as in other fields. We find nothing in this situation that would not be overcome by reasonable disclosure and sound practices in the management of welfare funds."

Health insurance continues to be one of the important political issues, he continued. He pointed to proposals by which the government might seek to stimulate expansion of voluntary health insurance plans or provide direct subsidies so that the indigent and uninsurables could be covered, and to complaints issued by federal trade commission against advertising of certain health insurers. With regard to the government's health reinsurance proposal, Mr. Thore said: "It is my impression that interest in the bill is waning and that Congress will be preoccupied mainly with other approaches. The danger lies in proposals supported by federal subsidy."

With regard to health insurance advertising, he said it is hoped that within the near future some practical approach will be developed which will make possible the disposition of the complaints against A&H companies, and that FTC will then look to state insurance commissioners to regulate advertising within the framework of rules now being prepared.

Regarding servicemen's survivors benefits, Mr. Thore said bills which would restore National Service Life Insurance have met with strong opposition in Congress. Progress was made in a general legislative overhaul of military survivor benefits. Lengthy

hearings by House committees resulted in a bill eliminating many of the inequities, discriminations and overlapping benefits provided by former laws. The bill puts all military personnel under the social security system, provides dependents benefits for servicemen's survivors in lieu of the former gratuitous indemnity, and repeals the federal employee compensation act benefits for reservists. "The House select committee should be commended for its political courage in reviewing the entire system and resisting pressure for creating a system of insured benefits," Mr. Thore said.



Shown at the LIAMA meeting in Chicago, C. C. Robinson, Columbian National; R. C. Johnson, New York Life, and H. W. Gardiner, Northwestern Mutual.

WANT ADS

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Men or women to go in business for themselves. If you're a licensed California A & H agent, have managerial ability, we'll show you how to start an agency of your own. No investment on your part. Address Box J-10, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.



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men and women
of many lands are
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SUN LIFE ASSURANCE COMPANY OF CANADA

CANADA (50 OFFICES) • UNITED STATES and HAWAII (55 OFFICES) • GREAT BRITAIN & NORTHERN IRELAND (26 OFFICES) • REPUBLIC OF IRELAND • INDIA (4 OFFICES) • ARGENTINA • REPUBLIC OF THE PHILIPPINES • PUERTO RICO • UNION OF SOUTH AFRICA • SINGAPORE • SOUTHERN RHODESIA • CEYLON • HONG KONG • CUBA • MALAYA • BERMUDA • BRITISH WEST INDIES • DOMINICAN REPUBLIC • NETHERLANDS WEST INDIES • BRITISH HONDURAS • BRITISH GUIANA • MALTA • HAITI



Pictured at the LIAMA meeting in Chicago, R. A. Parish, Connecticut General; Frank Vesser, General American, and William P. Lynch, Prudential.

Small Saver Is Hurt by Insurer Income Tax

(CONTINUED FROM PAGE 1)

individual policyholders than the government of Great Britain collects from the companies in corporate taxes. This is done over there because of the social benefits accruing to the whole nation from encouraging men to take care of their families and to save for their own old age through private life insurance. It would be strange if the current conservative administration of the United States should give life insurance less consideration."

Saying that the coming year will doubtless be the crucial one on the company income tax front, Mr. Adams indicated that presumably a permanent law will be enacted.

"The issue," he said, "is whether policyholders, who now because of heavy imposts laid by the states in addition to income taxes levied by the federal government, have to pay an amount equal to \$3.50 on each \$100 of premiums just for the privilege of saving their own money shall have an additional burden placed upon them which would seriously impair the incentive for private thrift. It is our job to make the issue clear to every Senator and every Congressman. It is not only our job but our duty to defend the institution of life insurance and its 90 million policyholders against this serious threat."

Mr. Adams reviewed the life company income tax situation, including the senate finance committee's decision of last spring to put the matter over until the next session.

"Some of our friends on the committee came to the conclusion that although they favored the bill, to report it out with only a few days left before Congressional adjournment in the crush of legislation which almost always characterizes the final days of a session, on the state of the record as it was before the committee and with the determined opposition of an influential senator and the tacit opposition of the Treasury it would not be wise to send the measure to the floor," said Mr. Adams.

"It is the pending order of business before the Senate finance committee. Presumably exhaustive hearings will be held early in the session. Presumably also the Treasury will have a bill of its own to present at that time and hearings will be conducted on both measures."

Family Security Is Job of Man, Not Government

(CONTINUED FROM PAGE 2)

is limited chiefly by our ability to consume, where the individual is economically isolated, where man becomes increasingly dependent on income, where life and living become more complex, where our preparation for life as a producer and our retirement to a longer life as a consumer increases our years of dependency, where we have an increasing awareness of and opportunity to discharge our social responsibility, where we know that individual freedom and individual security are to be gained and retained only by our own efforts—in such an economy life insurance must be effectively marketed if it is to fulfill the promise of its purpose.

The fulfillment of that purpose places a great responsibility on both the prospective life insurance buyer and the seller. The very essence of a free economy is the right of choice.

The buyer is given a free choice as to whether he will fulfill his social responsibility to himself, his family, his dependents, his business associates, and to society by providing security for himself, and those dependent on him through his own efforts and initiative, or whether he will forfeit that responsibility, thereby shifting the burden to his fellow man.

The responsibility of the life underwriter is to present that naked choice clearly, forcefully, creatively, and persuasively to every prospective buyer regardless of his economic, social, racial, or religious status. The freedom of man may depend largely on his courage and wisdom in making that choice.

Failure to any marked extent either by the life underwriter or by the individual prospect will result in failure of our voluntary system of providing for individual security. It will thereby also result in the creation of a compulsory system. It is my belief that success or failure will also resolve the answer as to whether men are to continue to embrace individual freedom or whether they are to be shackled with regimentation.

Through life insurance, men can have both individual freedom and security. Our increased productivity for the first time in history enables the overwhelming majority of men on this continent to attain both.

Variable Annuity Life Seeks License in Cal.

Variable Annuity Life of Washington, D.C., the first company organized to offer the variable annuity to the general public, has applied for a license in California.

The company, which will write both individual and group policies, now is licensed only in District of Columbia. License applications are pending in several states however, and the company expects eventually to be operating in nearly every state in the country.

Minimum is \$2,000

After Jan. 1, the minimum policy issued by Phoenix Mutual Life will be \$2,000 and not \$20,000 as stated erroneously in the Nov. 4 issue of THE NATIONAL UNDERWRITER. The new minimum will not apply to certain pension trust and salary allotment plans now in effect.

Faulkner Urges Caution on Variable Annuity

(CONTINUED FROM PAGE 4)

millions of Americans, acquainted with insurance through the armed forces or through group or individual coverages, have no reaction to the service they are receiving or are inarticulate about something as intimate as personal insurance, Mr. Faulkner continued. He suggested that agency officers are responsible for looking to their customers for what they want in the service provided. He predicted that LIAMA in the future will spearhead an outward look, researching the relationships of the insurer, the prospect and policyholder, showing how to sell and serve the customer to greater satisfaction.

He wondered if too many sales managers have been dazzled by the "intellectual glitter of programming" and have neglected the average prospect. It has been established that the agent who can present a sound and versatile package will see and sell more people, bringing more protection into being than if he adheres to the more involved tenets of program analysis.

"While it is true that the face amount of life insurance sold has been increasing in a most gratifying manner year after year, is there not something rather ominous in the fact that the number of lives insured has not grown in proportion?" he asked.

At a time when consumer credit and mortgaged debt are at an all-time high and the purchasing power of the dollar is about half what it was prior to World War II, there is much to be said for pushing the package approach as an expeditious way of providing a lot more insurance for a lot more people.

Referring briefly to arguments for and against the preferred rate, larger minimum policies, Mr. Faulkner said it would seem that the wide public acceptance of these special contracts is a convincing endorsement of their appeal to both consumers and salesmen. He did not foresee any "mad orgy" of specially priced policies as some have feared. Specials are not new, but their popularity is.

He lauded the recognition of the "essential partnership" between life and A&H in the past decade. It assures more rapid expansion of A&H and greater stability to what has been a

stormy segment of the personal insurance business. It is good that life insurers now acknowledge their great stake in the fate of A&H because, if disability coverage is nationalized or unduly restricted by regulatory authority, the path is paved for similar action against life insurance itself. "We do not know whether the socialistic juggernaut can be halted, but certainly the life insurance industry has an obligation to the American people to point out to them where the path leads that we now tread."

Referring to the Case-Ives bill to establish a system of compulsory cash sickness for District of Columbia, Mr. Faulkner said the lack of need for this type of legislation should be apparent. Voluntary, private sickness insurers are gaining rapidly on the goal of almost complete coverage of the insurable risks.

He noted that one beneficial effect of the propagandizing of those who wish government to take a larger measure of responsibility for the health and welfare of the individual is "an enhanced recognition by private insurers that they must move ahead faster, not only to insure more people, but to liberalize their contracts and to eliminate features which have been a source of misunderstanding."

Mr. Faulkner urged a more intensive cultivation of the entire market in view of current competition among different types of distribution systems. He pointed to direct writers and savings banks. In personal insurance, cost is probably a less important element that service. In contemplating government concern with how protection is distributed, "one cannot escape the conclusion that in a large measure such complaints as have developed derive from a failure at the point of sale."

The agency officer cannot avoid the responsibility for this breakdown. The management philosophy of the insurer will determine the quality of the field representation, adequacy of training, and conduct of agents in the presence of prospects. The time will never come when all misunderstanding or all wilful desire not to understand have been eliminated.

Agency management will have to accept the burden of conducting the sales effort to comply with a growing set of standards adopted and enforced by regulatory authority. The spread of administrative or statute law affecting the distributive process can be restricted to the extent that companies insist that their salesmen, carefully trained, adhere to the highest standards of ethical conduct. Occasional failure of agents at the time of sale is the most prolific basic cause of complaint against the business. "We need to propagate a higher esteem and better understanding of selling as a career," said Mr. Faulkner.

College Holds Meetings

American College held regional conferences at Palo Alto, Dallas, Cincinnati and Chicago for 200 CLU instructors and university teachers of insurance. Ideas were exchanged and new developments in the CLU educational program were discussed.

Speakers included Milton M. Parker, Ohio State university; Morris G. Fuller, president of State Farm Life; R. R. Davenport, vice-president and agency director of Southwestern Life and president of LIAMA; and members of the staff of American College.



Luminaries at the Chicago meeting of LIAMA: Vincent B. Coffin, senior vice-president Connecticut Mutual; Charles J. Zimmerman, LIAMA managing director; Lewis W. S. Chapman, director of company relations of LIAMA, and William B. Stannard, agency vice-president Occidental of California, a director of LIAMA.

Sales Success Not Enough To Hold Agent if Ego Recognition Is Lacking: Collins



Stanley C. Collins

Two "sore spots" in the agency system crying for a solution which would increase greatly the effectiveness of the traditional operation are the acute needs for reducing turnover of new agents and for conserving experienced agents, President Stanley C. Collins of National Assn. of Life Underwriters told the annual meeting of LIAMA in Chicago.

Although LIAMA has made great strides in guiding management, in recruiting and training new men, and in a continuing educational and training process for men longer in the business, Mr. Collins said, there is one final test which must be met if these efforts are to be conserved. That test is job satisfaction.

Many good men are lost to other industries because they no longer feel they are rendering a service commensurate with their ability and "basic human dignity." Frustration displaces confidence, low spots become chronic, disillusionment and fear of failure set in, he said.

While there is no tonic for a salesman like selling, the NALU president pointed out, it is equally true that perhaps the greatest hunger in the human breast is a craving for recognition as an individual, a desire to feel important and appreciated. If the average agent is to satisfy his natural desire for these things which support basic human dignity, he must feel that he is making a contribution to the business, to his community and to society.

Admitting he did not have all the answers, Mr. Collins did suggest that "local management has a terrific responsibility here." This is the point of daily contact where selection, guidance and training win or lose.

"This is the field on which the eternal battle to preserve enthusiasm, well-being and moral of the field man must be constantly fought; must be kept eternally green," he declared.

Then there is the larger and broadening influence of the agent's local life underwriters association. Here, he has access to the broader picture, an opportunity to fraternize with successful men of right attitudes from many companies, the sustaining influence of his business at work on many fronts, and the opportunity to increase his self-esteem and assurance by contributing in a cooperative effort to the welfare of his community and his industry. He termed this the catalyst which combines knowledge, competence and training with the pressing need of working for survival and transmutes them into professional attitude "studded with the gems of self-esteem and public acceptance."

NALU, through its local associations, is a potent influence for permanent integration into the business for those who take an effective interest and an active part in the affairs of their local association. Local management is a basic force in creating job satisfaction because it is at the agency level that

right attitudes are preserved or dissipated. The local association is the greatest single influence at the local level in creating, preserving and broadening the influences which generate an atmosphere of enduring success to make job satisfaction a permanent reality.

Men in the field appreciate the work LIAMA is doing in the common cause of good agency management, Mr. Collins said. The public will be best served by the agency system as long as the challenge is met to keep the competence of the field forces equal to the demands of changing times. Yet, without properly trained management, the existence of agents is endangered and the entire concept of service of the agency system in the public interest stands in jeopardy.

Mr. Collins lauded the close, effective working relationship between LIAMA and NALU's General Agents & Managers Conference. He repeated the theme of his administration, "Harmony through Understanding," which is based on his observation of the interrelation and interaction of the several segments of the business from an agent's viewpoint over a number of years.

The insuring public, the field force and the companies are parties to every transaction. When a divergence of interest appears, "one or both of us are in error and we better take a good, long objective look at our operation and make every effort to discover where the error is." The field men and companies exist for the sole purpose of serving the public interest in a fundamental and long range manner and "we can never afford to sacrifice this position of trust to momentary expedience."

Moats Succeeds Persons at Chicago for Mutual

O. Embry Moats has been appointed manager of the Mutual of New York agency at Chicago that has been headed by Henry W. Persons, who is resigning to go with Lincoln National Life.

Mr. Moats, who started with Mutual at Cleveland, has been manager in Detroit since 1952.

Mr. Persons joined the company in 1934 and has been manager in Chicago since 1945.



O. Embry Moats

H. A. BENJAMIN, 66, retired assistant insurance commissioner of California, died in California hospital, Los Angeles, after several months illness. He had been in charge of Los Angeles and San Diego offices and head of the conservation and liquidation division of the department.

CARROLL FREY, for many years editor of Penn Mutual Life's field magazine, *Penn Mutual News Letter*, died. He had been with the company since 1912 and was retired three years ago because of illness. The author of several historical books published by Penn Mutual dealing with old Philadelphia, Mr. Frey was a photographer of unus-

Visiting between the LIAMA sessions at Chicago: W. M. Anderson, North American Life of Canada; S. Rains Wallace, director of research, LIAMA, and W. R. Jenkins, Northwestern National.



Discussing features of the LIAMA convention in Chicago: A. F. Williams, Crown Life; J. A. McAllister, Sun Life, and D. E. Kilgour, Great West Life.

ual ability. His prints had been exhibited in many European cities and those of this country. He had been president of the Photographic Society of Philadelphia, and was a past chairman of the Keystone Group of the Life Insurance Advertisers Assn.

Officials to Take Part in Talks on Automation

A conference of automation for senior officers is being held Nov. 14-15 in Chicago under sponsorship of University College of University of Chicago.

Among the insurance participants are Charles B. Laing, vice-president of Prudential, in the panel on "economic, social and organization implications of automation," and A. C. Vanselow of Franklin Life in the Panel on "Automation—Now or Later?"

The panel on data processing automation for insurers will be moderated by Francis M. Smith, vice-president of

Metropolitan Life, and participants will include R. E. Slater, vice-president and controller of John Hancock and J. J. Finelli, 3rd vice-president of Metropolitan Life.

Mich. Counselors Elect D. S. Holefca President

Michigan Assn. of Life Insurance Counselors at its annual meeting elected the following officers: Dan S. Holefca, Dan S. Holefca & Associates, president; A. S. Carstens, A. S. Carstens & Associates, vice-president; Donald G. Smith, L. L. Mackey & Associates, secretary; George I. Jensen, treasurer. All are of Detroit.

Each member is licensed as an insurance auditor, abstractor, counselor, analyst.

The past year saw a 100% increase in membership. Michigan requires those giving insurance counsel be licensed and regulated by the insurance department.

Late News Bulletins . . .

(CONTINUED FROM PAGE 1)

designated head of the agency division. He will be in charge of the company's sales efforts.

At the same time James P. Moore advances from comptroller to vice-president and comptroller. Paul T. Rotter, associate mathematician, becomes mathematician and head of a separate design development unit with responsibility for developing new coverages and directing research on the policy contract with special emphasis on content and cost. John J. Slowey, assistant comptroller becomes associate comptroller.

Phoenix Policy "Rates Down" Women 3 Years

Women are "rated down" three years in Phoenix Mutual Life's new "major protective" policy which offers a three-year age saving to all women ages 0 to 70.

The policy, a whole life plan, is issued for a minimum of \$25,000 and has all standard benefits and options. The new contract series was announced in conjunction with premium reductions on several contract series, liberalized underwriting, increased retention limits and an average 7% dividend increase.

Fla. Sets Hearing on National Union License

Commissioner Larson of Florida has ordered officials of National Union Life to show cause why the company's Florida license should not be revoked. A hearing will be held Dec. 8. The commissioner said an examination of the company's books showed the capital structure was weak, the administration needed revision, and certain investments were not proper for a life company. The Dade county grand jury also has been investigating the company. W. O. Downs, executive vice-president, said the commissioner's order, while drastic, does not mean the company cannot get its house in order and continue doing business in the state. National Union is an Alabama corporation but has its main office in Florida.



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Write: G. Frank Clement,
Vice President in Charge of Agencies



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Paul C. Buford, President



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The Annual Premium Retirement Annuity, issued from 15 to 65, provides unusually flexible options for retirement at any time between ages 50 and 70. Advance premiums payable when desired at guaranteed discount of 2½% per year compounded annually. Death benefit equals premiums paid or cash value, whichever is greater.

N.B.: Many a broker has clients who are in position to benefit from provisions in the Federal tax law relating to gifts. Life insurance and annuities can qualify as valid gifts under the new tax law and may effect substantial savings for the client. For those prospects, either of the above annuities are among a large number of NWNL plans which can admirably fill the bill.

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